A Child, a Youth, A Dog: Amazing Tales of Survival From Lost Plane

CALI, Colombia - A father and daughter. A dog. Elation gave to despair and then elation again Friday in the recovery of the few survivors of the crasb of an American Airlines jet in Colombia.

The number of survivors teetered throughout the day, from as few as four to as many as eight out of the 164 people aboard the plane wheo it plowed into a mountainside late Wednesday.

One of the first survivors to be rescued was spotted by his brother. Andres Reyes was in a helicopter surveying the area when he saw his brother Mauricio, 19, a business student at the University of Michi-

Gonzalo Dussan Monroy and his 6-year-old daughter, Michelle, called out to one another amid the debris. Early reports said the rest of their family -Nancy, the mother, and Gonzalo Jr., 13 - had survived, too, but as the day passed hopes faded.

"I get a different story from everybody," said a sister-in-law of Mr. Dussan's, Miriam Mera, who spress a New Jersey home with his family. "I am

Mr. Dussan said he had noticed nothing amiss aboard the plane and was not even aware of the crash until he woke up on the ground in the Andean cold. Heavy snow in the Northeast United States delayed connecting flights from New York, and caused many people to miss their connections to the doomed

See CRASH, Page 5



Relatives of passengers on the doomed American Airlines Miami-Cali flight waiting for news of loved ones at a Colombian Army base Friday.

Santa's Real Elves Are Hard-Working, Badly Paid and Poor

By Steven Mufson Washington Post Service

SHENZHEN, China - To find Santa's workshop, start at the North Pole and point your reindeer south. Way south, until you arrive at the paved-over rice paddies of southern China.

low-paid Chinese migrant workers, virtually all of them women in their late teens and early 20s.

Here you'll find Santa's helpers: about 300,000
Where you'll find Santa's helpers: about 300,000
Where you'll find Santa's helpers: about 300,000
White States, for example, more than 40 percent are made in China, with an export value of \$4.7 billion and a retail value six to eight times as high. Items range from Christmas ornaments to Disney dolls.
One factory alone makes one-third of the world's popup books for children. With such volumes, ship the population resisting strength exterior and boxing the strength of the world's popup books for children. dormitories with five to eight people in a room. By day, in hundreds of factories, they work on assembly lines, molding, painting, scraping, testing and boxing Christmas presents that will sit under trees and hang Christmas prescots that will sit under trees and hang through Hong Kong's harbor. The growth of Sbenzhen's toy industry has been No holly decks these halls, no whistling while they fueled by foreign investment and cheap labor. from mantles in homes across America and Europe.

work and the only jingle is the sound of money being made by toy companies.

The Chinese government calls this boomtown an SEZ, which stands for special economic zone. But the initials could easily stand for "Santa's economic zone," Southern China has become the toy workshop of the world. Of all the toys sold in the

ping is not done by sleigh, but by containers sent

land and now to China.

If Shenzhen is Santa's workshop, then Dennis H.S. Ting is one of Santa's biggest subcontractors. The Hong Kong toy magnate is managing director of Qualidux Industrial Co. and chairman of Kader Holdings Co., with revenue around \$100 million a year. Over the years, Mr. Ting estimates, his companies have made 80 million Star Wars characters, about 30

nillion Mighty Morphin Power Rangers and nearly 10 million Cabbage Patch dolls.

This year, Mr. Ting's companies will make more than 100 different types of toys, including more

"The industry has gone in for low-cost labor ever since World War II," said David Miller, head of an American association of toy manufacturers. As a result, American toymakers have moved their operations from Japan to Taiwan to Singapore to Thaicle." Most of the toys oow in stores in the United

States were made between July and October. About 15,000 of Santa's elves work in China for the two Ting companies, including 6,000 at the biggest of three Qualidux plants. They sit on the lowest rung of the toy-making chain. If a toy costs \$10 in the United States, it probably had a price of \$1.60 when it left the factory in Shenzhen. Of that factory price, only 10 percent to 25 percent went into

See WORKSHOP, Page 5

What Do Girls Want? Toys That Teach Them How to Attract Boys

By Megan Rosenfeld Washington Post Service

WASHINGTON - Imagine this Christmas Day scene: Four 7-year-old girls, their tender cheeks flusbed with excitement, settle down to play a new board game called Sealed With a Kiss.

The girls choose their playing pieces — a colored pawn and a postcard-size picture of a teenage boy, a "hunk." One girl twirls the spinner to see how many places she will move her pawn around the board.

She lands on a picture of a girl and boy embracing. Great! "Spin an 'X' to give a kiss." She gets an "X," and stamps her "hunk's" face with the "cool" Kiss Stamper, which leaves a lipsticked mouth. The first girl to get five kisses wins. In a toy industry already dominated by males as

producers and consumers, both parents and man- in the pink and purple aisle is boring and patronufacturers are interested in boosting sales of femaleoriented toys. One study found that 11 of the 15 most advertised toys in 1993 were aimed at boys. Another study found that, in a typical toy supermarket like Toys 'R' Us, seven aisles were crammed with things for boys, while five aisles - mostly of dolls, and mostly

packaged in pink and purple — were for girls.

The catch is, after doing what they describe as "extensive" research, toy companies say that to make toys interesting to girls they have to focus on one element: boys.

one element: boys. "We're concerned that the pink and purple aisle has very traditional notions of what girls are about," said Heather Johnston Nicholson, director of the

We're teaching girls at younger and younger ages that your most important joh is to be attractive, to grab a male, to think of your life in terms of a relationship

with one other person," she added.

Take Dream Phone (ages 9 and up), which comes with a battery-powered pink plastic telephone on

electronic voice. "He's not at the snack shop." The girl who correctly guesses which guy has a crush on her wins. You lose a turn if you draw the card up. that says, "Mom says hang up," with a picture of a National Resource Center of Girls in Indianapolis. crabby-looking woman wearing a kerchief tied "Real girls are active and adventuresome, but what's around her head.

Milton Bradley Co., the company that markets Dream Phooe, said the game was the product of

consumer research into what girls want. "We design our games based on what they say," a company spokesman, Mark Morris, said. "The object of the game is trying to see who has a crush on

you, but the game play itself is one where you're checking into all these details and places. It's really a game of deductive logic."

Milton Bradley also markets Girl Talk, for ages 8 and up, a board game with a spinner that directs the players to do or ear things for points. players to do or say things for points:

Describe in detail the worst time you threw "Call the cutest guy in your class and tell him

See TOYS, Page 5

Labor Talks Fail to Settle French Mood Of Disquiet

Union Leaders Brand Government Proposals On Jobs 'Inadequate'

By Joseph Fitchett

PARIS — After the worst labor dis-ruption in a decade, France entered the holiday hill on Friday amid suspense about the risk of fresh troubles in the new year as labor leaders voiced dissatisfaction about job plans offered by Prime Minister Alain

Although trains were restored for Christmas departures, union leaders warned that the government's response was "dangerously inadequate" for France's social un-rest. But they did not specifically threaten fresh strikes of the sort that paralyzed the country for most of December:

They spoke after a 10-hour meeting, described as a "social summit," in which Mr. Juppé sought to find common ground with the trade unions after the monthlong confrontation. "It was a molehili, not a mountain;" one unioo leader said.

No sense of psychological resolution emerged from the marathon session among government ministers, union leaders and the head of the French industrialists' association, who had sought to find a way to move beyond the sour divisions of the

Some economists offered a more upbeat reading, saying that the Joppé government had stuck to an agenda that promised further interest-rate cuts and perhaps an uptick in consumer spending. The impact of those gains, however, would only come in the second half of next year.

A spokesman for the government called the talks a "success" just because they had taken place after a period of severe tension, and said that the government expected more intensive consultations with union

leaders in the coming months.

The only echo of this view came from Nicole Notat, leader of the reform-minded Democratic Confederation of French Trade Unions, who said that the talks had produced a skeleton of government promises that would have to be fleshed out in the months ahead.

Mrs. Notat, who kept her union largely Juppe adopt her emphasis on youth un-employment, including a call for compa-nies to fill half their joh vacancies with people under 25. In addition, the government called for a speedup in business union negotiations over part-time work and other measures designed to inject more flexibility into the labor market.

For financial observers, the key point was different: the fact that no challenge materialized to Mr. Juppe's plans for re-organizing the nation's health-care system, which is the centerpiece of his attempts to decrease the nation's deficits and keep

France competitive with Germany.
In its latest long-term forecast, the investment firm Smith Barney has offered a more optimistic prediction for the French economy, saying that despite the strikes' impact, both France and Germany can ex-

See FRANCE, Page 5

Soros on Russia: A Place (Still) Worth the Wager

By Michael R. Gordon New York Times Service

NEW YORK — The Communists may be on the march again. Economic reforms have faltered. But George Soros has not given up on Russia,

The billionaire financier and self-apselectively investing in Russia despite all the risks and the ominous headlines.

For those who track Mr. Soros's globetrotting operations that is a switch. Just last year, Mr. Soros visited Moscow, decided that the emergiog financial market there was about to hurst and gave the order to sell.

last week. "Currently I am going back in I do among the new elite to appropriate the it because the reward in certain situations is

so great it is worth taking the risk." None of this makes Mr. Soros an optimist on Russia. If his investment strategy could

Newsstand Prices

..10.00 FF Morocco...

Cameroon 1.600 CFA Réunion 12.50 FF

__12.50 FF Qatar......10.00 Rials

be summed up in a single phrase it would be "cautiously pessimistic," he said.

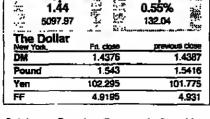
Mr. Soros was more eager to talk about his political analyses of the new Russia than to detail his specific investments or investment strategy.

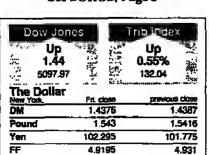
Generally upbeat about the progress East European nations have made toward a pointed promoter of capitalism and democ-market economy. Mr. Soros has had long, racy in former Communist countries is and profitable, experience in emerging selectively investing in Russia despite all markets. But he said he does not consider Russia, with its shaky legal structure and nascent commercial code, to be a true emerging market.

Mr. Soros's Russia is a land dominated by what he terms "robber capitalism": simply put, a breakdown of legal and fi-"I got out almost entirely," Mr. Soros said nancial controls, which has set off a race assets of the former Soviet Uoion. Enriched by their new factories and com-

Trib Index Up 0.55% 5097.97 132.04 The Dollar







Opinion Page 4. Crossword Page 16. Page 16.

See SOROS, Page 5



of Erzurum in Turkey. Parliamentary elections were to be held Sunday. college course for political purposes.

AGENDA

New Owners for St. Louis Cardinals

ST. LOUIS, Missouri (AP) - The brewer Anheuser-Busch said Friday it had agreed to sell the St. Louis Cardinals for \$150 million to a group of investors who say they will keep the team in the city.

The deal still must be approved by major league baseball, and the new own-

ers expect to close the deal Feb. 15. Anheuser-Busch announced in October that it wanted to sell the team, which it said lost \$12 million in 1995.

Gingrich Investigation

WASHINGTON (AP) — A House panel Friday named James Cole as special counsel to investigate allegations that the House speaker. Newt Gingrich, misused a

EUROPE No Hope of Throne for CI	Page
ASIA	Page
North Koreans Free a Shi	o's Crew
THE AMERICAS	Page
Questions Over Budget C	ompromise

Vietnam's New Elite Finds That Education Doesn't Pay

By Tim Larimer New York Times Service

country in an exodus that included many scientists, doctors and engineers.

Two decades later, another kind of brain drain, this one internal, is bleeding talent from the country's universities, hospitals and government ministries.

This time members of the educated class are not leaving

Vietnam. They are abandoning their professions for jobs

that pay more but make no use of their educations. 'It is my dream to work as a doctor, but the pay is too small and the conditions are not good," said Cao Minh Tuan, 35, who traded in his stethoscope to sell television sets. "Now I make enough money to buy two houses. On a doctor's salary, I could never do that."

made him wealthy. Many others like him are discovering that the introduction of a market economy in Communis HANOI - After the fall of Saigon and the end of the Vietnam means that there is more money to be made in mean they can automatically simply shift their jobs from

the government payroll to better-paying positions.

There are not yet any private hospitals or clinics, for example, and the idea of private medical practice has not yet caught on. Many doctors find secondary sources of income. Selling pharmaceuticals is among the most

But the professions that once commanded stable government wages, subsidized housing and lifetime security -teaching, engineering, medicine -- have yet to benefit from moves toward a free market.

The real opportunities for getting rich are in tourism, real estate and trade, or with foreign companies. At the

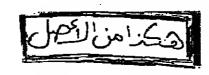
Mr. Tuan's conversion from doctor to merchant has same time, government ministries, schools and hospitals are cutting jobs.

So people with advanced degrees are taking jobs that have little to do with their education. Hotel receptionists Vietnam War in 1975, thousands of Vietnamese fled the the private sector. But privatization thus far does not usually have college degrees. Taxi drivers often do, too. A recent graduate of medical school washes cars for a . living. He makes more money than he would working in

a hospital. A schoolteacher works as a doorman for an upscale hotel. A geography professor has made a small fortune in real estate and has opened a beer hall. Doctors in a rural province outside Hanoi work as bricklayers.

We are in kind of a transition period," said Nguyen Thanh Ha, who has studied the brain drain for the government's Institute for Science Management. "The labor market is not yet functioning well. If things are not

See VIETNAM, Page 5



A New Vatican Handbook Urges Boycott of Secular Sex Education

By Daniel Williams
Washington Post Service

VATICAN CITY — The Vatican has launched a new assault on secularbased sex education, urging parents to take their childreo out of classes that teach such practices as "safe sex" or that treat sex purely as a health issue outside the realm of Christian values.

The recommendations were set out in a new handbook called "Human Sexuality: Truth and Significance, published this week by the Pontifical

Council on the Family. In one sense, there is little new: The 63-page booklet conforms with the strict teaching on sex that have become a hallmark of the papacy of John Paul II. The book favors chastity outside of mar- fonso López Trujillo, president of the riage, opposes contraception and abor- council on family, and his assistant,

authors make clear that the goal is not of sex to sex as pleasure" without seeing merely to rehash familiar Vatican teachings or serve simply as reminder to mix a betrayal of it." Both men are regarded the Bible with the birds and the bees. Rather, they regard the compilation

field of relationships. In particular, the authors wrote in the Vatican newspaper L'Osservatore Ro- that made sex a revolutionary weapon mano, the sexual revolution of the 1960s, fueled by commercialization of the birth-

of the sex act and its "significance."

control pill, made possible a separation

In a separate article, however, the tify the passage from the responsible use 'that this was also a wound at love and as close associates of the Pope.

What some veterans of the 1960s view as a broadside against a 30-year-old as simply a time of experimentation and culture of "sexual revolution," which loose living, the Vatican sees as a major been reduced to a weak visioo," the they believe led to a "breakup in the ideological agenda aimed at eroding the foundations of society. "It bas in fact been a radical ideology

to break all relation with tradition, and as a consequence the parent-child educational relationship, to destroy the family institution and install the most An article signed by Monsignor Al- extreme form of individualism," the authors wrote.

The effects, they wrote, have been a

profit and sex-as-spectacle, drug addiction and AIDS.

'Public authorities in different countries reacted in the belief that the problem could be resolved by expanding hygienic information in the schools. But often this kind of information has authors wrote. "The precautions are and will be noneffective outside the

framework of family values.' The booklet has been published only in Italian so far, but it soon will be translated into several other languages. including English, a Vatican spokesman

"The main idea is to get parents more involved," said the spokesman, Joaquin Navarro-Valls.

tion, and declares masturbation and bomosexual practices to be "disorders." In a separate article, however, the Monsignor Elio Sgreccia, said that "the mosexual practices to be "disorders." The withing consisted in the effort to jusgrowing confusion of spirit, "sex-asgrowing confusion of spirit," sex-asgrowing confusion of spirit, "sex-asgrowing confusion of sp

VATICAN CITY --- Pope John Paul II began a busy schedule of Christmas ceremonies at the Vatican on Friday that will culminate with his

traditional message to the world on Christmas The Pope met cardinals of the Vatican Curia for an exchange of Christmas greetings in which he said he hoped Bosnia's peace accord would finally lead to a stable and lasting set-

The pontiff will celebrate midnight Mass in St. Peter's Basilica on Christmas Eve and de-liver his traditional "Urbi et Orbi" blessing and message — to the city of Rome and to the world - at noon on Christmas Day.

Vatican officials said the message, delivered in numerous languages by the Pope from the

central balcony of St. Peter's, would be but cast live to at least 66 countries, including Bosnia, and watched by more than 500 million

The Pope recalled the suffering of Bosnia in Friday's speech when he spoke of celebrations earlier this year to mark the 50th anniversary of the end of World War II.

"To commemorate the end of the most horrendous war in the history of mankind meant renewing our repudiation of war as a means of resolving conflicts and redoubling efforts to end the wars of today, above all in the Balka ' he said.

After four years of prayers and incessant efforts there are finally signs of an agreement in Bosnia which we hope will be stable and lasting," he added.

Bosnia Ends State of War As Rival Forces Pull Back

SARAJEVO. Bosnia-Herzegovina

lesser state of alert would remain in force. A statement issued by the Bosnian presidency said the decision was made in accordance with the requirements of the Dayton peace accords, signed earlier this

The statement offered security guarantees to Serbs living in suburbs around Sarajevo and called oo them not to flee before the transfer of their areas to Muslim-Croatian government control.

Under the accords, the warring Muslim, Serbian and Croatian factions have until Jan. 19 to withdraw from a new zone of separation that divides the country

Rival local armies, meanwhile, pulled back Friday from some front lines policed by troops under the North Atlantic Treaty Organization, but tensions remained high in Serbian-held sections of Sarajevo, with some families fleeing and taking their dead with them.

No-nonsense tactics by NATO forces that included bulldozing checkpoints of rival armies had Serbs, Croats and Muslims cooperating on the third day of "Operatioo Joint Endeavor," the dangerfraught task of policing Bosnia's peace. In an effort to reassure Serbs, the United Nations Security Council authorized the

to Bosnia, the largest force of this kind ever fielded by the world body.

The force, to cost about \$90 million over the first six months, is expected to be de-ployed mainly in Serbian suburbs of Sara-

UN to send more than 1,700 civilian police

Carl Bildt, who is charge of civilian implementation of the peace accord, met Friday with Serbian leaders at their

stronghold in Pale, outside Sarajevo. SARAJEVO. Bosnia-Herzegovina—
The Bosnian governmeot said Friday that it was ending the formal state of war that has existed since June 1992 on territory it controls in the former Yugoslavia, but that a "The most difficult thing to understand peace and that makes me optimistic.'

Few tensions were reported Friday outside of Serbian-held sections of Sarajevo. **But Associated Press Television footage** showing Serbs taking coffins containing the remains of their beloved with them as they left sections of Sarajevo cast a pall oo

the future of the city.

Jadranko Milinic, a Serbian soldier, said he was removing the coffin of his cousin, who he said was killed in February 1993. 'I have to remove his remains to prevent

the Muslim-Croat coalition from desecrating them," he said. An old man explained why he was ex-burning his son: "I want to be able to visit his grave and light a candle."

In Sarajevo, Western aid officials expressed revulsion at the exhumations and said they would not help transport bodies.



A Chechen woman lifting her arms in protest Friday as Russian tanks entered her village near the town of Gudermes.

Russians Attack Chechen Rebels

MOSCOW - Fighting raged in Chechova's second largest town Friday as Russian troops tried to drive out separatist rebels, an official for the pro-Moscow Chechen administration said.

But the commander of rebel fighters said his forces were withdrawing from Gudermes at the end of an operation that he said had exposed Russian attempts to hold elections in the rebel region as a farce.

Ruslan Martagov, press secretary of the pro-Moscow Chechen administration, told the Interfax news agency that fierce battles were being waged in Gudermes, 30 kg

meters east of the capital, Grozny,
The impression is growing that
guerrillas are actively looking for, an finding, a corridor along which to leave the Mr. Martagov said.

Rebels stormed the town of 60,000 people on Dec. 14 as preparations were under way for Russian parliamentary elections and a vote to elect a new Chechen leader. The rebels had swom to disrupt both elec-

The rebels had surrounded Russian troop in Gudermes, inflicting heavy casualties in some of the worst fighting in months.

Not Enough Evidence for Espionage Inquiry, Polish Prosecutor Says

WARSAW — Easing pressure on Prime Minister Jozef Oleksy, Poland's military prosecutor said Friday that there was as yet insufficient evidence to justify a formal inquiry into accusations that the former Communist spied for Moscow. The prosecutor, General Ryszard

Michalowski, said in a statement that certain "gaps" must be filled in by the In-terior Ministry before he decides whether to begin an investigation.

that has been supplied he supplemented as soon as possible," said the general, who is responsible for investigating security cases.

Had the military prosecutors decided to proceed with an inquiry, pressure would have mounted on Mr. Oleksy to resign. The prosecutor's statement came on Lech Walesa's last day as presideot and

Oleksy were the result of Russian subterfuge aimed at hurting Poland's chances 1995, complete with a code name.

There is a need to demand that the data for joining NATO. Russian denied such a

terior Minister Andrzej Milczanowski, a Walesa ally who has been prominent in making the accusations, with an interior

stunned Parliament that security service armid reports the spy charges against Mr. evidence showed that Mr. Oleksy had been an informer for an unspecified nation until

Mr. Oleksy immediately denied the assertion, making it clear that the intelligence service he is accused of aiding is Russia's.

The prime minister said he had known

told him the man was a KGB officer. In Moscow, the Russian SVR intelligence service's first deputy director, Vyacheslav Trubnikov, said the accusations were devised to discredit Russia. "Political provocation is political provocation," he said.

just before Mr. Walesa is to step down at midnight Friday and the presidency is to be assumed by another former Commi Alexander Kwasniewski, who wor fire presidential election last month.

leftist party saw the accusations as a last bomb thrown by an embittered Mr. Waksa, who has vowed to rally the opposition

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English Language

BERLIN

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PARIS and SUBURBS

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BREMEN

I.B.C. (English language) maets at Evangelish-Freikirchilch Kreuzgemende. Evangeish-Freikintrikit Kreuzgemende, Hohenkohastrasse Hermann-Bose-Str. (around the owner from the Batartof, sunday, worship 17:00, Pastor Steve Stigh Tel. 04791-12877.

BUCHAREST l &.C., Strada Popa Rusu 22, 3:00 p.m. Contact Pastor Miles Kemper, Tel. 312 3360

I.B.C., meets in Morics Zsigmond Grinnazium, Torokvest uf 48-54, Sundays 10:00 Coffee Fellowship, 10:30 Worship, Take Bus 11 from Batthyary ter, Cther meetings, call Pastor Bob Zhinden, Tei, 250-

BULGARIA I.B.C., World Trade Center, 35, Drahan Tzankov Blvd, Worsho 11:00 James Duke, Pastor, Tel.: 669 666.

CELLE/HANNOVER I.B.C., Windmulen Strasse 45, Celle 1300 Worship, 1400 Bible Study, Pastor Wert Campbell, Ph. 105141; 45416. FRANKFURT

INTERNATIONAL CHRISTIAN FELLOWSHIP Evangeisch-Freikertunde Gemende, Sodenerstr. 11-18, 53150 Bad Homburg, A friendly, Christ-centered, church Homburg, A mendy, Christ-Gerbard, Christin serving the English-speaking community in the north Franklut and Taurus areas. All are welcome. Sunday Worship, S.S. - Nussery 03:45. Mid-week Housegroups, Women's Fellowships. Youth Ministry and Men's Prayer Breaklast. Pastor. M.P. Levey. Cal. 06173-62728. E-Mait. 100024-511 © computation of the computation of

BETHEL 18 C. Am Daorsberg 92. Francust a.M. Sunday worstop 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill passor. Tel. 069-549559

I.B.C. English Language Service (2006 at 3-a Tolstoga Str (Metro same) Pastor-Buddy Barnett, ph. 265-8143 LISSON.

KIEV

MOSCOW 18.C. Meeting 1100: Kinc Center Building 15 DruzDruzhinnikovskoya UL 5th Floor Has 6 Metro Station Barnkadhava Pastor Don Deal Tel. 1955; 971 3558

NICE - FRANCE I.B.C. 13 rua Varnier, English service, Sunday evening 1800, pastor Ray Miller -TeL: (093) 320 596.

PRAGUE

Al major, Tel.: (02) 311 7974. WATERLOO

ZURICH - SWITZERLAND

ASSOC, OF INT'L CHURCHES

AMERICAN CHURCH IN BERLIN, cor. of Cay Alice & Potsdamer Str., S.S. 930 a.m., Worship 11 a.m. Tel.: 030-8132021.

COPENHAGEN INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade, Vantov, near Rådhus, Study 10:15 & Worship 11:30, Tel.:

TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (Across from Burger Hospital), Worship 11 a.m. w/Child care. Tel.: (069) 599478 or 512552.

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine Sunday worship 9:30, in German 11:00 in English Tal. (022) 310:50:23.

PARIS AMERICAN CHURCH IN PARIS, Worship

VIENNA VIENNA COMMUNITY CHURCH, Sunday worship in English 11.30 A.M., Sunday school, nursery, international, all denominators welcome, Dorotheergasse 16, Vienna 1.

ZURICH

INTERNATIONAL PROTESTANT CHURCH English speaking, worship servos, Sunday School & Nursey, Sundays 11:30 a.m., Scherzengasse 25, Tel.: (01)

SYNAGOGUES

October 1996.

be achieved."

It also came as Mr. Oleksy replaced In-

minister with roots in Polish Communism. The day before, Mr. Milczanowski told a

Soviet and Russian diplomats, but had ended all contacts with one when Polish security

Members of Mr. Oleksy's governing for 1997 parliamentary elections.

RELIGIOUS SERVICES

METHODIST CHURCH

PEACE CHURCH — Frauenlobstr, 5 (Sendinger Tor station) Worship/Sunday School 11:30, Tel; 089 820 6043/089 23 1158-3; Fac 089 23 1158-4.

RESURRECTION CHURCH - Kaisar-Friedrich-Str. 87 (U-bahr: Bismarckstr. or Sophie-Charlotte-Platz Bus 109). Worship Sunday 6:30 p.m., Tel: 0:30 301 5385.

CH OF THE CROSS Instraße 1. Hamburg-Fuhlsb 11,15. Tel.: 040 523 3373.

THE EPISCOPAL CHURCHES OF EUROPE (Anglican)

FLORENCE

FRANKFURT CHURCH OF CHRIST THE KING

EMMANUEL CHURCH, 1st & 3rd Sun. 10 a.m. Euchanst: 2nd & 4th Sun. Monting Prayer. 3 rue de Monthoux. 1201 Geneva, Switzerland. Tel.: 4122 832 80 78.

HOLLAND TRINITY INTERNATIONAL myles you to a Criss certained, lowing belowship. Wiresto Services 9:00 a.m. and 10:30 a.m. with

I.B.C. Second Floor of Third Bapts: Church Rua Flipe Folgue 36, 13-30 hours, Passor Steve Ford, Tel. 418-5138

LB.C. Holzstr, 9 English Language Services, Bible study 15:46. Worship Service 17:00. Pastor's phone: (089) 690 8534.

INTERNATIONAL BAPTIST FELLOWSHIP meets at the Czech Baptist Church Vindhadska # 68, Prague 3, At metro stop Jirho: Podebrad Sunday a.m. 11:00 Pastor:

WATERLOO BAPTIST FELLOWSHIP Worship 1400 at Swedish Church, Chaussee de Charlaroi 2 across from McDonalds. Tel: 065 225078.

1.B.C of Wädenswil (Zünch), Rosenbergsi 4, \$820 Wädenswill, Worship Service Sunday mornings 11:00, Tel.: 1-4810018.

IN EUROPE & MIDEAST

FRANKFURT firm or deny reports that the it

GENEYA

LUTHERAN CHURCH of the Redeemer Old City. Murstan Rd. English worship Sun 9 a.m. All are welcome Tel.: (02) 281-049

11:00 a.m. 65. Ouar d'Orsay, Pans 7. Bus 63 2 door, Metro Alma-Marceau or Invalides.

IN EUROPE BRUSSELS SYNAGOGUE BETH HILLER

New Policy On Atom

TEL AVIV - Prime Minister Shimon Peres has said that proposals for sharp cuts in 1996 Israel is willing to "give up the atom" once other countries in the Middle East had agreed to a full peace.

Reuters

after addressing Israeli journalists on his vision of the region in the coming years. least for peaceful purposes?"

reporter asked.

the nuclear issue on Thursday

"Yes." he replied. "Give me peace and we'll give up the atom. That's the whole story. If there's regional peace, I think we can rid the Middle East of the nuclear threat." He did not say whether he was referring to Israel's civilian nuclear program or to nuclear weapons. Israel will not con-

has nuclear weapons. Foreign

reports have estimated that Israel has some 200 ouclear Mr. Peres declined to be more specific, and said his comments did not confirm that Israel possessed a nuclear weapons capability. But he added: "As long as the suspicion in itself can act as a deterrent, let them suspect. I don't

see any reason to allay their suspicions." Israel's top peace negotiator, meanwhile, said in an interview published Friday that a meeting between Mr. Peres and President Hafez Assad of Syria was conceivable in three to four months. Uri Savir also said he believed a peace accord with Syria could be reached before Israeli national elections, set for

Foreign Minister Hervé de Charette of France has told Mr. Peres that Damascus is ready for a fast negotiating process. Mr. Peres, speaking later to Israeli news editors, said: "We and the Syrians have no other

alternative but to make peace

and I am telling you peace will

Peres Bares EU Nations Cut Fishing Quotas Critics on Both Sides Condemn Ruling

BRUSSELS — European Union fisheries ministers have agreed to take account of fishing industry occds and soften more action to protect stocks. quotas that are aimed at pro-

tecting dwindling stocks. But the ministers left the European Commission, British Mr. Peres was asked about fisherman and environmentalists dissatisfied. 'It was a laborious, detailed and difficult exercise," the

Spanish agriculture minister. 'Can we discern in your new Luis Atienza, said at a news priorities a change in Israeli conference after a 14-hour policy in the ouclear field, at meeting ended early Friday. "We have achieved a bal-

ance between reasonably sus-

Atienza, who is president of the EU fisheries council The EU fisheries commissioner, Emma Bonino of Italy, some species, notably in the said she would have preferred EU's western waters, the cuts

U.K. fishermen said the deal was no cause for celebration. Greenpeace condemned the annual bargaining sessioo and criticized ministers and the commission for diluting scientists' advice to cut fishermen's take. The executive European Commission proposed cuts of up to 50 percent in the total allowable catches in 1996 after to 61,000 tons. Tony Bairy, severe warnings from fisheries British minister for fishing.

nomic concerns," added Mr. ring and other stocks." Britain and other fishing countries, such as France Span

were based on incomplete data.

Northern stock hake quotas. important for Spanish and French fishermen, were fixed nearly 29,000 tons, against the scientists' advice of 24,000 tons and 31,000 tons in 1993. The key overall North Sca plaice catch was slashed to 78,000 tous, from 115,000 tous in 1995. Scientists advised a Call

tainable fishing and socioeco-BRIEFLYEUROPE

French Seize Drugs

PARIS — Customs agents seized 5.7 tons of drugs after Paris stepped up border con-trols that, in spirit, fly in the face of a European Union pact, the government said

arrests and grabbed hundreds of weapons since France tightened frontier controls in September after a wave of terrorist bombings, a spokesman said. Paris has put off implementing the EU's seven-natioo Schengeo pact aimed at ending

border controls, citing worries about the

Customs agents have made thousands of

terrorist attacks and drugs. Italian Budget Backed

ROME - The Senate passed the 1996 budget on Friday, leaving the way clear for Prime Minister Lamberto Dini to hand in his resignation. Once Mr. Dini tenders his resignation, which might happen between Christmas and

New Year, Parliament must choose between

an early general election, with Mr. Dini as

caretaker, or a "truce" government to thrash out constitutional and electoral re-

forms. The center-left favors retaining Mr. Dini until elections in May or June, so as to avoid disruption to Italy's six-month presidency of the European Union, which begins Jan. I. But a former prime minister, Silvio Berlusconi, and his allies want to hold elections in February, almost three years ahead of sched-

scientists of the potential col-lapse of some plaice, hake, her-trawlers chasing too few lish. TRAVELUPDA

No Letup in Marseille MARSEILLE (Reuters) - Labor mees

train and bus depots. The strikers are conplaining that employees hired after 1993 were earning an average of 1,000 frants (\$200) less than their colleagues.

outs over government plans to overhand the indebted system of welfare benefits and streamline the railroads. Belgian rail unions threatened a jong conflict if they did not get satisfactory at

The Italian Parliament has acted to Co the number of road deaths among yours partyers with a proposed law to limit oping hours and sales of alcohol at late and discotheques.

trips rising the most, under a proposal by the Taxi and Limousine Commission agency said the plan would also mare number of taxis cruising city street

Imprime par Offprint, 73 rue de l'Evangile, 750(8 Paris,

paralyzed buses, Métro trains and success Friday in Marseille, although public trans port was running normally in the rest of France after a 24-day strike. The SNCF state railroad said that to percent of Marseille's transport employees stayed away from work as strikers bioched Metro tracks and picketed the entrance to

Elsewhere in France, rail service was al-

most entirely back to normal following walk-

swers concerning their grievances during.
Jan. 5 meeting with the government on a management of a meeting with the government on a management of the state of the restructuring plan.

New York City cab fares would rise average of 20 percent, with shorts,

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Compromise Is Not on Everyone's Budget Agenda

By Ann Devroy
Washington Post Service

WASHINGTON — A liberal Democrat praying for the budget about compromise."

Talks to blow up, insisted this week that President Bill Clinton had little publican congressional leaders

promising with the Republicans.

When Mr. Clinton has stood up to the Republicans, the liberal pointed continue their very public fight over the budget, it is a out, his public approval has grown, how to balance the budget, it is a But every time he has moved closer very different set of arguments, out to the Republican agenda, he has lost side the public view, that ultimately support within his own party and may prove decisive. These are the risked his identity as a Democrat. reason for their leaders to find com-

mon ground with the president.

the Congress. We are not going to

internal party debates, between Mr. Conservative Republicans see little Clinton and liberal Democrats and between Newt Gingrich and the most conservative Republicans, Why should we let him off the over how much, if anything, to give hook?" a conservative said of Mr. up to secure a budget agreement.

Clinton. "We campaigned on a seven-year balanced budget and won House Republicans rejected the on both ends of the spectrum. handshake deal between their leaders But liberals warn that such a stratfamily discussions may be tougher in some ways than the more public partisan skirmishes.

Any budget compromise will probably entail getting the House freshmen to give up part of the agenown identities, including some or all of its \$240 billion tax cut and the proposed savings in Medicare and Medicaid. Compromise for the Democrats will mean agreeing to large spending cuts in domestic programs near and dear to their hearts

As demonstrated this week when sides abandon the "true believers"

and Mr. Clinton, these all-in-the- egy could backfire on Mr. Clinton in a major way. The Democrat praying for the failure of the budget negotiations offered an illustration.

"Remember 1990?" he asked. "That's what George Bush did: abandoned his conservatives, went da on which they have staked their for a budget deal with a tax increase. called it good government and lost the political high ground and the

There is some truth in that analysis. Mr. Clinton's own failed health care proposal during the first half of his administration proposed scaling and political careers.

An administration official said a deal may be possible only if both terpiece of the proposed "Middle"

Class Bill of Rights" he introduced shortly after the last election in response to the perceived voter senriments that had led to the Republican landslide. Yet his popularity continued to slide.

Mr. Clinton's numbers began to rise - as the Republicans' began to fall - only after he found a potent political life raft in proclaiming that be would protect Medicare and Medicaid from the congressional onslaught. He suddenly became a fighter for principle and a politician who stood for something.

And throughout the last six months, as Mr. Clinton has moved from opposition to a balanced budget to agreement for a 10-year, and then a 7-year plan, the Republicans have given barely an inch.

No Agreement on Shutdown

WASHINGTON - President Bill Clinton and Republican leaders met Friday, but concluded their meeting without reaching an agreement to end the partial shutdown of the government before the end of the year.

They will not meet again until late next week...

"This president wants, above all, wants to see the restoration' of the government services, the White House press secretary, Michael McCurry, said, "but everybody here knows that will not

Although they issued a joint The stalemate that has issuement trumpeting the "good 260,000 federal employees meetings" on Democratic and Retered its seventh day Priday.

publican differences over a plan to balance the budget in seven years, there was no elaboration.

Congressional leaders were whisked past reporters waiting in the White House driveway, and

they offered no statements. Staffs for both sides will continue working on differences, and report back in a meeting between

the leaders next Friday.

Earlier, Senate leaders expressed hope that a budget com-promise would be found. "We are negotiating," Senator Bob Dole. the majority leader, said on the Senate floor.

The stalemate that has idled 260,000 federal employees en-

Clintons' Good News Doesn't Make News Media Ignore Investigator's Report on Whitewater

By Howard Kurtz

WASHINGTON - "This should have been a great week for the Clintons on the subject of Whitewater," Ted Koppel declared on the television program 'Nightline."

The reason, the program ex- not run a word about the final plained, was that a former Republican prosecutor, in a report to federal authorities, concluded that President Bill Clinton fewer words of the Associated and his wife knew little about Press article on inside pages.

POLITICALNOTES

House Approves Book Royalties

WASHINGTON - The House voted Friday, 259 to 128, to

approve unlimited book royalties for legislators, while the Senate backed, 52 to 47, a welfare reform bill that President Bill

The Senate's vote gives congressional approval to a bill that, among other things, replaces the Aid to Families With Dependent Children program with block grants to states. The House action followed an outcry over a \$4.5 million advance promised to the House speaker, Newt Gingrich, last year, The Republican later agreed to take an advance of only \$1 for two books.

In a First, Congress Dooms Veto

ability to sue companies in which they own stock.

WASHINGTON — The Senate joined the House on Friday to override Mr. Clinton's veto of a bill restricting investors'

It is the first time Coogress bas overridden a Clinton veto.

The 68-to-30 vote assured that the bill will become law

despite his objections. The bill limits attorney fees and

permits the court to award fees and costs to the winning party in the event of a meritless or frivolous suit. (AP)

WASHINGTON — Energy Secretary Hazel R. O'Leary has accused her Republican critics of targeting her because they are failed in their efforts to eliminate ber department.

"I'm sure the thinking is that if they can't bring down the department at least they can get the secretary," she said.

Her critics are trying to oust her following reports that her department had hired a service to track reporters covering energy stories. She also has been branded the most frequent foreign traveler of the domestic cabinet members.

(WP)

Norris Benard, a World War II veteran, on the cutoff of

veterans' benefit checks due 10 the federal budget deadlock:

'You offer your life in war and you don't get benefits. But the

An Obio man who prosecutors said harassed his former wife and sent her hundreds of threatening leners after she fled with their young son to New Jersey has become the first man in the country to be arrested under a federal law included in

• The Florida Supreme Court has struck down a century-old law requiring husbands to pay for their wives' housing, food, clothing and medical bills. Since the Constitution demands "equality between the sexes, it follows that a husband can no longer be held liable for his wife's" debts, the

• Prosecutors say a survey of potential jurors in Oklahoma showed that Timothy J. McVeigh and Terry L. Nichols can get a fair trial in the state, contradicting claims by the defendants in the Oklahoma City bombing, who have sought to move the trial out of state.

• A federal appeals court panel has ordered the attorney general of Georgia to defend his withdrawal of a job offer to a lesbian who participated in a religious "commitment" ceremony with her female partner. (NYT)

O'Leary Shrugs Off Criticism

Quote/Unquote

politics, it just goes on and on.

Away From Politics

the year-old Violence Against Women Act.

Clinton has called "tough on children."

Yet Mr. Koppel's own program kissed off the report in a couple of sentences Tuesday, devoting the broadcast to more suspicious Whitewater currents. The New York Times has report. The Los Angeles Times, The Washington Times and The Chicago Tribune ran 400 or

page article about a Whitewater subpoena battle.

In that subpoena battle, the White House agreed Thursday to turn over documents related to Whitewater sought by Con-

Stephens, does not put to rest many of the issues swirling around in the aftermath of Whitewater and the suicide of a White House lawyer and Arkansas friend of the Clintons', Vincent Foster. Suspicions and lingering questions ofteo seem to loom larger than answers in the three-and-a-halfyear-old Whitewater affair.

"We've all spent huge amounts of ink on the speculation people have had about the problem," said Alan Murray, Washington bureau chief of The Wall Street Journal, which on Monday was the only major newspaper to carry a staff-writ-ten article on the report. "We could afford to spend a little ink on a report that suggests there wasn't a problem. Basic fairness requires that you do it."

But other journalists say the report came as little surprise, that it dealt with relatively narrow questions and that several newspapers had publicized a preliminary version in June.

"This report, while it's certainly good news for the Clin-tons, doesn't resolve all the at the heart of the case.

the failed Arkansas land venture that has spawned the tioned the findings Saturday in Whitewater investigations.

The Washington Post menture questions by a loog shot, "said ture that has spawned the tioned the findings Saturday in left Greenfield, the ABC reporter who did the "Nightline" story. He said journalists covering Whitewater deemed the report "old news."

Karen De Young, The Post's assistant managing editor for national news, said she agreed with two of her reporters "that there was very little that was To be sure, the report by a there was very little that was former federal prosecutor, Jay new in it from the substantial coverage we had given to the draft over the summer." But the White House press

secretary, Michael McCurry,

sees other factors at work. "For most editors and journalists, Whitewater has morphed into something else, gory speculation about Vince Foster and so on," he said, adding, 'Here's a report that corroborates what the Clintons have said, but it's not newsworthy because it doesn't deal with

siders Whitewater. The report, prepared for the Resolution Trust Corp., the government agency overseeing failed savings and loans, was overshadowed by the Senate Whitewater committee's hearings into the conduct of the Clintons, their friends and their advisers after Mr. Foster's death in the spring of 1993.

what the popular culture con-

The panel unearthed evidence that Hillary Rodham Clinton did more work in the 1980s than she has acknowledged for Madisoo Guaranty, the Arkansas savings and loan



Senator Dole pondering a reporter's question during a break in budget talks.

Clinton to Wait Before Visiting GIs in Bosnia

The Associated Press

WASHINGTON - President Bill Clinton wants to visit U.S. troops in Bosnia when military leaders tell him it is appropriate, and he suggested Friday that Senator Bob Dole and others who

want to go should do the same.

"I don't want to interrupt deployment in any way," Mr. Clinton said during a briefing at the Pentagon. "If it was solely up to me, I would go tomorrow — literally tomorrow— but I think it's year. erally tomorrow — but I think it's very important that I not do anything which interrupts the deployment."

He added: "All of us should consult

with the military leaders and do what is consistent with the interests of our troops in the mission.'

Mr. Dole, the Senate majority leader and leading candidate for the Republican Party's nomination in the 1996 presidential elections, has said he would like to share the holiday season with the troops if the current government budget crisis can be ended.

Others who have announced tentative plans to go to Bosnia are Senators Thad Cochran, Dirk Kempthorne and Ted Stevens, all Republicans.

"We were told it was a very bad idea," the White House press secretary, Michael McCurry, said. "It would in-terfere with the deployment that is now under way and, frankly, we would get in

Mr. Clinton said the possibility of American casualties worried him, but he said the troops were performing well and working to "minimize casualties."

Alexina Duchamp, 89, Artist's Widow, Dies

By John Russell New York Times Service

Alexina Duchamp, 89, the widow of Marcel Duchamp, died at her home in Villierssous-Grez, near Paris, on

As a former daughter-in-law of Henri Matisse and a close friend of John Cage and Jasper Johns, she was in her later years the unquestioned doyenne of the survivors of a great age in art, dance and music. She had close ues to

Philadelphia and took pride in being an honorary trustee of its start of World War II, she ran Museum of Art, which has by far the largest collection of Duchamp's work. She was de-lighted when, in 1967, Duchamp's last major work, the scenographic "Etans the scenographic 'Etant death in 1968, she became close to Cage, the composer, and to a terfall, 2. The Illuminating whole new circle of friends.

Gas") was installed there.
"Etant Donnés" had been
built in secret in New York bewhen Duchamp was believed to

Alexina Sattler was born in Cincinnati on Jan. 6, 1906, the daughter of Robert Sattler, an ophthalmologist who ran his own hospital (with a free clinic attached to it), and his second wife, the former Agnes

She at first thought of becoming an artist and for a time studied sculpture with Constantin Brancusi in Paris. In December 1929, she married the son of Henri Matisse, Pierre, who would be an art dealer in New York for 50 years. When he was mobilized in Paris at the the gallery herself for some

She was divorced from Ma-tisse in 1949 and married Duchamp in 1954. After his death in 1968, she became close

Dr. Hugh Hollingsworth Smith, 93, a virologist who was tween 1964 and 1966, at a time a principal member of the scientific team that developed the have stopped working forever.

During much of its construction
Mrs. Duchamp was the artist's
sole confidante.

Solution ream una developed the yellow-fever vaccine for the Rockefeller Foundation in the 1930s, died Monday at his home in Tursen Advantage. For more than a century and a half, Patek Philippe has been known as the finest watch in the world. The reason is very simple. It is made differently. It is made using skills and techniques that others have lost or forgotten. It is made with attention to detail very few people would notice. It is made, we have to admit, with a total disregard for time. If



Men's Calatrava - Ref. 3919

a particular Patek Philippe movement requires four years of continuous work to bring to absolute perfection, we will take four years. The result will be a watch that is unlike any other. A watch that conveys quality from first glance and first touch. A watch with a distinction: generation after generation it has been worn, loved and collected by those who are very difficult to please; those who will only accept the best. For the day that you take delivery of your Patek Philippe, you will have acquired the best. Your watch will be a masterpiece, quietly reflecting your own values. A watch that was made to be treasured.

Funds Set for Covert Action Against Iran

By R. Jeffrey Smith and Thomas W. Lippman Washington Post Service

WASHINGTON — Bowing to pressure from the House speaker, Newt Gingrich, the Clinton administration has agreed to accept a House bill authorizing a smallscale covert action program aimed at moderating the radical Islamic government in Iran, including cultivating new opponents to the regime, administration and congres-

sional sources say. Mr. Gingrich has described Iran as "the most dangerous country in the world" and for weeks had been quietly holding up House approval of a \$28 billion intelligence gram that targets the Iranian government.

With support from some senators, the administration resisted funding any program aimed at overthrowing the Tehran regime, as CIA inflicials said it was unsegmentable Rut House and Superior Special Some of the anti-tran funds.

"For the most part, Gingrich is satisfied with the hill," a spokesman for the speaker state of the speaker state of the speaker speaker. likely in succeed. But House and Senate said. negntiated hammered out a deal Tuesday that authorizes secret spending of up to \$20 millinn for a covert anti-fran program.

policies and encouraging it to move — even if slowly — toward democracy, several sources said.

The bill does not authorize any spending for lethal military aid to anti-Iran forces, such as the assistance the Reagan administration provided to the contra rebels in has said it would accept. Earlier in the Nicaragua to try to destabilize the gov- week, U.S. officials formally agreed with Nicaragua to try to destabilize the government, several sources said.

The secret provision is contained in the intelligence funding bill the House passed Thursday, sources said. Congressional sources said the Senate was expected to approve it as well, and sources in Congress and the administration predicted that Prescommunity spending bill in an effort to force ident Bill Clinton would sign the legisthe administration to accept a coven prosources said the administration had agreed

to spend some of the anti-Iran funds.

The funding plan is one of several recent

U.S. initiatives that target the policies of

regime, the program would have the less process, supported terrorism in the Middle ambitious aim of blunting Iran's extremist East and elsewhere and tried to create a nuclear arsenal.

The Senare also approved a bill Thursday that would tighten existing U.S. tradesanctions against Iran by punishing foreign companies that invest in the country's oil industry — a bill the administration also representatives of 27 other nations to create a multilateral organization dedicated to stopping Iran and three other nations from obtaining armaments and militarity sensitive dual-use goods.

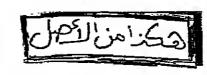
The Senate also agreed to apply the same penalties against foreign companies investing in Libya's oil business.

Senator Alfonse M. D'Amato, Republican of New York, and Senator Edward M. Kennedy, Democrat of Massachusetts, went after Libya, another oil-dependent economy, to mark the seventh anniversary of the bombing of Pan Am Flight 103 over Lockerbie, Scotland. Libya has refused to hand over two suspects in the bombing.

The measure probably would have less Iran's leadership. U.S. officials say it has effect on Libya than on Iran because Libya Instead of trying to overthrow the tried to undermine the Middle East peace is already under United Nations sanctions.



Patck Philippe. 41 rue du Rhône, 1211 Geneva 3, Switzerland.



A Royal Mess

Queen Elizabeth II, lacking some of the tion the remarriage of divorced persons. There is no ddy solution. The order of powers afforded earlier English monarchs, has settled for divorce to rid the House of Windsor of the bedeviling marriage of the Prince Charles and go directly to his elder Prince and Princess of Wales.

There was a time when the English sovereign dealt more decisively with royals who made trouble or outlived their welcome. The most common punishments since Henry VIII's day were execution (two of Henry's wives and Mary, Queen of Scots), incarceration (George I's wife, for adultery) and exile (Edward VIII, the Duke of Windsor).

Prince Charles seems ready to oblige his mother, and the Archhishop of Canterbury, George Carey, presumably gave his assent for divorce before Buckingham Palace disclosed the queen's strategy.
Priocess Diana has not yet been heard from, but she told the BBC last month she would be guided by her husband's wishes

on the survival of their marriage. Ending the marriage will not end the royal mess. There is, for instance, the question of whether Prince Charles, 47, the heir to the throne, might wish both to remarry and to be king. British monarchs are defenders of a faith that does not sancsuccession could be changed to pass by son, William. But after his long apprenoceship, Charles might understandably be unenthusiastic about that idea.

Perhaps the Church of England could just bend its rules a hit. Henry VIII. who established the Church, was twice divorced and five times rewed. Just as knotty is the matter of Diana's

future after a divorce. She says she wants to be a roving ambassador and to reign in the hearts of her people. She will certainly want a generous financial settlement, access to her children and a otle befitting her rank. Nothing so angered the Duke of Windsor after his abdication as his family's refusal to call his twice-divorced

American wife Her Royal Highness.
All of this will take mooths, if not years, to sort out. While they watch, the British people, whose taxes support the monarchy and its legal fees, may tire of the melodrama and decide to adopt a republican form of government. We

-THE NEW YORK TIMES.

Hurtful Welfare 'Reform'

Presideot Bill Clinton earlier this year gave way too much ground in endorsing one bad welfare bill. This past week, he finally took the right stance in announcing that he would veto a successor bill that is even worse. Better late than oever, and oot a moment too soon.

His announcement came as the House passed this terrible piece of legislation and the Senate prepared to take it up. This time, Mr. Clinton should stick to his position, and the bill's opponents should have the political will to sustain any veto. That would provide the one chance of passing welfare reform that does what it claims - or, failing that, of at least avoiding a dangerous step toward something

worse even than the current system.

Advocates of this bill's deep cuts in programs for the poor and its ending of welfare's "entitlement" status like to cast themselves as true friends of the poor and foes of "dependency." Their hardheadedness, they say, grows from warmheart-edness and a desire to promote work.

But the House Ways and Means subcommittee on human resources heard a very different analysis from Lawrence M. Mead, a welfare expert much respected hy Republicans and conservatives. Professor Mead was oot at all confident that Congress's welfare proposal would do

much to promote work. On the contrary, he said, it imposes theoretical "work requirements" that states will have great trouble meeting. He suggested that the states might just dump work require-ments entirely and take the modest 5 percent cut in federal aid that the hill proposes. This is "workfare"? But hear out Mr. Mead's argument

'To promote serious reform, it is crucial that Coogress manifest that work requiremeots are serious, and also that it is possible to meet them," he said. "I fear that the new stipulations are not credible as they stand. They call for participation rates never before realized except in a few localities, yet they provide oo specific funding or program comparable to JOBS [the Joh Opportunities and Basic Skills program] to realize them. The demands made look excessive, but it is also doubtful whether Congress really means to enforce them." Imagine that: a bill that claims to be historic whose work requirements are essentially rhetorical.

If Congress wants a welfare 'reform' that will do little to encourage work while endangering the basic systems of support for poor children, this bill is just the ticket. But that's a strange place for a "revolotionary" Congress to end up.

- THE WASHINGTON POST

In This Year's Balkan Winter, Gifts of Peace for All

PARIS — Christmas in snowy Bosnia is not the stuff of holiday dreams, but the deployment of NATO forces there has provided an American and allied Christmas gift not only to the people of the former Yugoslavia but 10 all of us.

The gift to the people of Bosnia, Serbia and Croatia is peace, admittedly precarjous. The gift to the rest of us is the lesson that peace has to be made. It is not produced by muddled, avowedly impartial, internaoonal interventions, or by well-meant exhortations to dialogue, delivered to people who have nothing to say to one another.

The Western European governments, leading the UN effort to deal with the war. tried all that for four years. Many in those governments, and many commentators. still refuse to admit that peace will be preserved only by creating a balance of power among Bosnia's three communi-des. They still think that Serbs and Croats should (indeed can) be disarmed, and that impartial diplomacy could cajole or jolly the parties into being reasonable.

Those who believe this have fallen into a philosophical and poliocal error de-scribed many years ago by the writer and poet Charles Péguy as keeping clean hands by having no hands. It was not the clean-handed approach that has bestowed an undeniably flawed peace on Bosnia.

By William Pfaff

I was myself told last week, by one of the French generals formerly commanding the UN Protection Force in ex-Yugoslavia, that it was "scandalous" to defend arming the Bosnian government. This, he said, would make any new war there worse than the one that has just ended; it would, as France's former president, François Mit-terrand, said at the beginning of the war, only "add war to war."

That undoubtedly is a risk. But I believe in the udlity of deterrence and power balance. I would have thought France's current ouclear tests in the South Pacific demonstration that French military authorities also believe in deterrence. The beginning of the end of the war in Bosnia took place last summer on the day when the French government, confronted with the Bosnian Serbs' seizure of UN hostages, ordered its soldiers in Sarajevo to retake a position from which the Serbs had ousted them. They did so. For the first time the "international community" had fought back.

There is another persisting illusion, this one among Americans who are determined to see what NATO has undertaken in Bosnia as "nation-building." Friends and

Those for the troop deployment warn that a year's occupation of Bosnia is not long enough to do the nation-building job and so cannot prevent the war's renewal.

Those opposed talk about cation-building "quagmires" and cite the dismal precedents of Somalia and Vietnam - as if Somalia is, or was ever, a nation, and as if what the United States was doing in Vietnam was nation-building rather than an effort to block the Vietnamese from building, or rebuilding, their own nation the way they wanted it.

Serbia and Croatia were nations in the cultural sense when North America was a wilderness. Bosnia's Muslims are descended from the rulers and administrators of one of the most important empires in history, the Ottoman, which lasted from the 14th century until World War I. None of them need American advice on building a nation. Their recent war may be said to have come from an excess of nation-building. Peace is made by acts. The West has for

a half-century enjoyed the immense good fortune of domestic policial stability rooted in civilized values and practices. This is because the Allied powers won a world war that had erupted in Europe. Europe, like it or not, has been and remains the place where modern history is generated.

The 70-year reign of Bolshevism in Russia came as the result of a European idea, that of Karl Marx. It came to an end because the elites ruling Russia and the rest of the Soviet bloc were literally demoralized by the influence of Western civil order and prosperity. The comparison between their society and civil society in North America and Western Europe proved in the end to be insupportable. Europe seemed a dream, a utopia," according to a Romanian intellectual of the 1980s. Communism did not come to an end because Ronald Reagan frightened Russia's generals. The example of the West's political civilization destroyed it. The crucial outrage of the war in Yu5 in

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goslavia is that it was an attack on civilization. This year's are a far better Christmas and New Year than last year's because civilization has been defended. The abrasive and dynamic Richard Holbrooke makes an implansible simulacrum of Santa, forcing peace on sullen Balkan leaders. But as a result there are carols to be sung in Sarajevo and Zagreh, and even in Belgrade and Banja Luka Mr. Hol-brooke is my man of the year. I might even run him for president, if I could. Now that would make the New Year interesting! International Herald Tribune.

O Los Angeles Times Syndicate

The West Has Yet to Learn Its Lessons on How the War Began

NEW YORK — From Bosnia and Washington now come almost daily official reports on how the Western powers will learn and profit from the military history of the years when the United Nations tried to keep a

oonexistent peace. But one essendal report never comes from Western officials: how we can learn and profit from the policial history that brought about the war in the first place.

In that history lie the answers

on how another Bosnia could be

avoided. Yet oot one civilian

leader talks about that history and what is to be learned from it. They do not dare.
The poliocians and diplomats of the West who shaped the history through their own errors and failures are still in office. To

examine the past few years with honesty would damage them, and this they will not consider. Four times before the Bosnian war, the European Community received direct warnings that

they were about to make it in-

By A. M. Rosenthal

evitable. Three of them came from representatives of the United Nations - the thensecretary general, Javier Pérez de Cuellar; Lord Carrington of Britain, and Cyrus Vance, former secretary of state of the United States. The fourth came from the man who is oow president of Bosnia, Alija Izetbegovic,

The warning was to go slow. The West was told not to submit to Germany's imperious demand for quick recognidon of Croatia, its World War II ally, which had broken away from the collapsing ugoslavia. If the West did, the Bosnian Muslims would be forced to declare an independent Bosnia quickly. One-third of Bosnia's people - its Serbs would fight rather than be forced into this oewly created Bosnia, where they would feel denationalized and controlled by Mus-

lims and Croats they feared. The Europeans, with the United States trotting along, ignored the warnings, or the alternative of the de facto partition that is the end result of the war.

War came. Two hundred thousand people died. About a million were forced out of their homes and villages. Now Americans have landed in Bosnia, something the United States never dreamed of when it recognized the new nation.

What have we learned? Until we face the question, the answer is "nothing." learn if we do? What could we

For ooe thing, before recognizing a new country, find out if the would-be government is in control of the territory it claims. If not, delay recognition and encourage concessions to the opposing side - or be ready to go in and fight for the oew regime. The Bosnian Muslims came to count on outside help to establish control of the country - a grievous error.

Expanding Talks Beyond Golan Holds Hope for Israel-Syria Deal

The lesson for people who

want independence is to make have is their own realization than concessions that will persuade powerful minorities to live under your roof, let them go their way, or be prepared to fight, alone. Americans can learn that the

use of air power leads to the use of ground power. Believe thatnot politicians, military men or journalisoc bombardiers who assure you otherwise.

And Americans can learn that the North Atlantic Treaty Organization has changed. It is sup-posed to bind its members to mutual protection against attack its members, not the whole world. Now NATO is sending heavy forces into a war that did not involve an attack on any member, or a direct military threat.

Maybe Americans are thrilled at the change, maybe not. Neither the Republicans nor the White House has spelled out the consequences. should they, when Americans do not demand it?

In the Bosnian field, the best wespoo American commanders

no matter what officials back home pretend, this is not an attempt to "keep" a peace. It is a powerful military operation to enforce a peace that may or may not come about as a result of a treaty demanded by the United States as the condition for cook mitting its troops.

That realization is the difference between sitting waiting to be attacked, as the UN command did, and acting as commanders are supposed to act: wheo in danger, strike first.

The forces entrusted to them will be the stronger and safer: for the military lessons their. commanders learned from the past and the clarity of mind that goes with it. But the people of the United

States and Europe will one day suffer from the refusal of their governments to face the history. and lessons of Bosnia - and their own failure to demand an accounting.

The New York Times.

Equally important, the end of

Winter Wonderland

Other Comment

City labor under a dual ideooty. By sum- other matters, will not forgive a street left mer they are unloved garbage removers, who periodically get photographed spilling trash from litter baskets onto the street, or looking unproductive during work hours. Then the snow comes, and they become the heroic sanitation crews who labor all night so that their fellow New Yorkers may commute in safety.

'To our guys, the snow is like a robbery in progress for a cop — the adrenaline starts pumping," said Sanitation Com-missioner John Doherty, one of the few top city officials who worked his way up through the ranks of his department. New Yorkers wait for a chance to

Homeless men become the most popular people on the block if they volunteer to clear sidewalks and dig out cars. "The first rule is to take good care of your tools," one said as he patted a dented shovel and a piece of wood used

shine, and snow always creates new stars.

for scraping off windshields. If the storm is bad enough, the mayor will drop by the sanitation garages to ers. "We've never figured out a way of speed the hero plowpeople oo their way. All New York politicians believe that city

facto capital city of the Liberation Tigers

of Tamil Eelam, in five years. It was a

hard-bought victory: Government officials

estimate that almost 2,000 Tigers and

some 500 government soldiers were killed in the 47-day offensive. The quesoon now

We have oo crystal ball, but we can offer

some criteria. Ever since the government

offensive began, its critics have been cry-

ing that Sri Lanka's problems require a

is where Sri Lanka goes from here.

The sanitation workers of New York residents, who accept eodless ahuse oo all unplowed for more than a few hours.

They see snow, they have a connip-

tion — get it off quick, "says Mr. Doherty.
"They want to see that asphalt," Before the first flake hit the ground last Wednesday, New York had already enjoyed its ritual angst over the size of the snow-removal appropriation (too low) and the state of the salt supply (OK for now). The salt comes mainly from overseas

these days, from Chile and sometimes Italy. During the endless blizzards two winters ago, the Chilean salt miners became heroes themselves, as the city nervously watched its salt pile begin to dwindle and the sanitation commissioner promised to be at the dock to greet boats from South America with a fresh

The workers' moment of glory will be short-lived. Once they have saved the day and kept the streets open, they will be back to plow more snow onto cars that have just been swept clean by their ownpreventing that," said Mr. Doherty.

By Shai Feldman

AMBRIDGE, Massachusens - The new round of Israeli-Syrian talks scheduled to begin in Washingtoo oo Wednesday may lead to the first significant breakthrough in these four-year-old onagain, off-again discussions. The resumption of these negodations is accompanied by unprecedented Israeli and Syrian expressions of optimism. The most astonishing was a two-page tourist guide to Syria published last week by Yedioth Ahronoth, Israel's largest-circulation newspaper.

The government-run Syrian media has changed its tune regarding the prospects for peace with Israel. Prime Minister Shimon Peres was praised for the tone and substance of his recent statements, and commentators in Damascus assessed the chances of a Syrian-Israeli deal as better cannot be ascribed to any substanove or procedural change in Syria's positions. So far, President Hafez Assad cootinues to reject a face-to-face meeting with the Israeli prime minister, and the same Syrian commentators who express optimism also make it clear that President Assad has not backed away from any of Syria's demands. He still insists on total Israeli withdrawal from the Golan Heights and rejects any possibility of Israel's cootinued operatioo of early-warning stations there, even on a reciprocal basis.

Instead, the new sense of optimism seems to be based oo a growing appreciation of Prime Minister Shimon Peres's innovative approach to the Israeli-Syrian negotiations. During the tenure of

than one occasion expressed his impatience with the slow pace of discussions with Syria. Indeed, he seems to have concluded that deadlock was inevitable as long as the talks focused exclusively on the future of the Golan Heights. In such discussions, Syria was bound to demand a com-

leaders could oot accept even a lesser retreat to the international border, except in exchange for "real peace" and the implementation of wide-ranging security

plete Israeli withdrawal to the

pre-1967 borders, while Israeli

Yet "real peace" - understood by Israelis to imply relations similar to those between the United States and Canada - remains anathema to Syria's lead-

ership. Faced with this stalemate, Mr. Peres seems to be proposing a the Arab-Israeli conflict would raeli-Syrian discourse by placing the Golan Heights issue in a wider context. In his view, the limitadous on what Israel can expect from Syria directly could be com-

Commentary is surprisingly upbeat.

pensated for with a oumber of strategic advantages entailed in an Israeli-Syrian deal. First, given almost two decades

of peace between Israel and Egypt, a year-old Israeli-Jordanian treaty and the continued implementation of the Israeli-PLO accords, an Israeli-Syrian agreement (leading to a similar deal with Lebanon) would end the Arab-Israeli conflict. That is, tensions between Israel and one or more of the Arab states might arise from time to time, but the Arab-Israeli conflict would no longer he an organizing

principle and a central feature of Middle East politics. In addition, an Israeli-Syrian agreement would signal to the Arab world that peace with Israel has become the accepted norm. This is expected to lead a large number of Arab and Muslim "fence-sitting" states, which have expressed growing interest in diplomatic and trade relations with Israel, to realize such relations are legitimate. Thus, imperfect "normalization" with Syria would be enhanced by intensive interactions with other states in the region.

These new expressions of hope Yitzhak Rabin, Mr. Peres on more dramatic transformation of the Is- deprive Iran and Iraq - the only significant remaining sources of danger in the region — a po-litical context within which they continue to challenge Israel. By ending Syria's isolation and leading to improved relations with Europe and the United States, the agreement would also undermine the rationale of the limited Syrian-Iranian partnership. In turn, the end of this part-

nership and the end of Syria's need to maintain constant, indirect pressure oo Israel would also motivate Damascus to stop Hezbollah terrorism in southern Lebanon. The only remaining are-na of continuing Arab-Israeli violence would thus be closed. For thousands of Israeli families

whose children currently serve along Israel's northern border. ending the war of attrition in southem Lebanon may be more important than the ability to shop in the Damascus bazaars. By placing Israeli-Syrian talks in a wider context, Prime Minister

Peres hopes to overcome the stalemate in negotiations over the future of the Golan Heights. The current wave of optimism on the prospects of these talks suggests that Israelis and Syrians are willing to give the creative Peres approach its well-deserved chance.

The writer is a senior research fellow at Harvard University's Center for Science and Interna tional Affairs. He contributed this comment to the International Herald Tribune.

Budget Fight Will Define America the downhill slide with his ill-

political solution, not a military one. And true enough, if the Sinhalese majority and roughly 18 percent Tamil minority are A Solution for Sri Lanka BOSTON—The conflict between congressional Re-You don't have to be a fan of Sri Lanever to live together in any kind of peace, it will require some kind of political acpublicans and President Bill Clinton is hilled as one over ka's government to welcome its retaking of Jaffna. When the army raised the na-ional flag over Jaffna Fort earlier this balancing the federal budget. commodation. The brutal fact, however, is that a government unable to fly its own flag But the issue that has shut much month, it marked the first time government troops had dared set foot in the city, the de of the U.S. government for a

on its own land is in no posidon to negotiate, let alone enforce, such a peace. The Tigers themselves understood this when they unilaterally rejected a generous settlement and pulled out of peace negotiations back in April ... The point is that there can be no political solution in Sri Lanka so long as the Tigers are part of the equation, for the simple reason that the Tigers do not want a political solution. - Far Eastern Economic Review

(Hong Kong)

week is much larger. What is at stake is the kind of society America wants to be, Will poor people, in America as in all of Western Europe, be assured of at least basic medical care? Or will they be left to the whims of local officials, and to begging? That is one question the budget fight will decide, and in doing so it will define the

country America is.

So much of the budget argument is carried on in abstractions. But the results will be concrete. The Republican plan to terminate Medicaid, the federal program to fund care for the poor, is just one example.

Another is "welfare reform." so called. The title is, as Senator Daniel Patrick Moynihan has said, an "Orwellian inversion of truth." The hill just passed by the House - most of it also included in the Budget Reconciliation Act vetoed by President Clinton -- would not reform but repeal the section of the Social Security Act providing aid for dependent children, which for 60 years has been America's national welfare system.

Congressional Republicans oresent their welfare hill as a way to reduce the number of births by unmarried women, especially teenagers, and to increase the incentive for people on welfare to on the issue. Mr. Clinton started

By Anthony Lewis

work. Just about everyone would agree with those objectives, but there is no reason - none - to think abolishing federal welfare would advance them. The unwelcome phenomenon

of illegitimacy is growing in all Western sociedes. No study has shown that it is a result of the U.S. welfare system. Whatever is driving children to have children is far more profound in its social origins. As for work, no one has ex-

plained or can explain how leaving young mothers to get less and less from state governments competing in meanness will enable them to work. What are they supposed to do with their

real burden of "welfare reform." Senator Moynihan, in a Senate speech reprinted in The New York Review of Books, estimates that in New York City alone, hundreds of thousands of children are in families only held together now by government aid money. Many would

undeserving poor, who, by the way, seldom vote.

Not that Mr. Clinton or the

Democrats deserve any medals

It is children who will bear the

become homeless. The truth is that all the Republican talk about encouraging work and discouraging illegit-imacy is just that: talk. The real engine of "welfare reform" is the desire to take it out on the

Only oow is he coming to grips

with the cruel realities of a difficult problem. The Republican budget in many ways targets the less fortunate, those at work as well as those on welfare. One important provisioo would reduce the earned income tax credit, which helps the working poor. Food

stamps and other outridon pro-

grams for the less well off would

considered campaign promise

to "end welfare as we know it."

be cut or removed entirely from federal responsibility. And, of course, along with those sometimes savage hits at those who barely get by, there are tax cuts that would largely benefit the best-off Americans. They do vote, and they make

campaign contributions. It is hardly a surprise that today's Republican radicals want to belo the rich and reduce federal efforts for the poor. As a class, they are singularly without understanding of or empathy with the realities of social distress.

The radicals are not only aiming at the poor. They want to kill federal regulations that interfere with the ability of the rich to grow richer - that, for example, keep wetlands from being payed over.

What vision do the radicals have for America? That is what puzzles me. Do they really think a country made up of desperate poor, an increasingly impoverished middle class and a thin erust of the rich will be healthy? The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: White Christmas?

LONDON — Yesterday [Dec. 22] was cold enough to lead people to suppose that Christmas, after all, may be celebrated with seasonal atmospheric effects. A bitterly cold north-east wind swept over the town all day, and in the early morning there were plentiful signs of frost in the streets. Towards evening, it became milder and at midnight the mercury had risen to 39deg. Fahr., dashing the hopes of those who would have preferred a bit of snow for the holiday.

1920: Holiday Spirits

BOSTON - Nitre cocktails, as a substitute for the once popular Bronx, have come into favor since the advent of Prohibition, according to information given out by William S. Briry, directorof registration in the State Department of Drug Control. He said the department has noticed a

sweet spirits of nitre, and had found the drug being used as a substitute for liquor "among the better classes." He calls attention to the danger in the practice, as the drug contains alcohol, sodium nitrate and sulphuric acid.

1945: Parties in Paris PARIS — The first Christmas of

peace in Paris in seven years will be celebrated here with a multime of community fetes for children, a wealth of church services. Army and civilian, and a oumber of musical recinals. A gargantuan Christmas party will be held at the Olympia Theater for 1,000 Paris orphans today [Dec. 23]. The Unit ed States Army will play host. The small French guests, assembled around a Christmas tree, will hear a U.S. Army orchestra, see several vaudeville acts, movie sentoons, and be handed candy bars and apples after the two-hour entertainment program. Special Services is tremendous increase in the sale of furnishing the children's toys.

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5 in Crew Israelis Not Invited as Bethlehem Sets Festivities Set Free By North Koreans

SEOUL - North Korea said Friday it would release as a peace gesture the five surviving crew members of a South Korean trawler seized in May, defusing a dispute between the two Koreas at a time of heightened military tension.

The vessel, Woosung, strayed into North Korean waters after being released from Chinese custody for illegal fishing. Pyongyang's official Korean Central News Agency said the crew had committed "grave"

TOYS:

A Mating Game crimes" and should have been

"But all the crewmen frankly admitted and made an apology for their crimes and requested a competent organ to lenieotly forgive them," the

agency said.

Forgiving the crew was "an expression of our warm feelings toward the South Korean ings toward the South Korean people and a manifestation of our consistent peace stand for national reconciliation and peace of the country," according to the report, monitored in Tokyo.

Stick of her face. The winning player gets to read her Girl Talk Girl Cards, which each player gives to the girl she thinks matches the description on the card: "Bubbly personality." "Loves to gossip" "Wiggles when she walks." Tokyo.

It said the boat would not be handed back.

trawler and crew, and the incident contributed to a deterioration of relations between Seoul and Pyongyang.
Pyongyang's failure to com-

ply was seeo as especially provocative after Seoul started shipping free rice to the North on humanitarian grounds fol- Girl Talk when she was 10, he lowing floods that ruined the

The report said the cremated remains of two crew members shot and killed during the capture would be returned along with the remains of a third sailor who died of illness.

The surviving five crewmen would be sent home through via program at Emory University. Panmunjom on Dec. 26 to allow them to spend the New Year like clothes, like to appeal to with their families, it said.

has divided the Korean Penin-sula since the 1950-53 Korean assume this poisons them," she advantage of policial turmoil or playing soccer, which they in the South to make mischief, also do."

BETHLEHEM, West Bank - Church

bells and Muslim calls to prayer rang out over Bethlehem's Manger Square on Friday as Palestinians celebrated their first day of freedom under self-rule. Drivers smiled and joked with policemen in spotless new uniforms directing traffic by the Church of the Nativity, the traditional birth-

Mayor Elias Freij pushed for peace when the idea was not so popular. But after israeli troops finally left his town, he ruefully admitted that the hitterness they leave behind will take time to subside.

Israeli officials, he suggested, are not necessarily welcome at the first Palestinian-run Christmas festivities starting Sunday night. For 28 years, Israelis were represented here by their military governors," said Mr. positions. Bethlehem thus became the sixth

keep Israelis out of PLO-ruled areas in the first few days after the handover of power. Foreign tourists, however, will not be The Palestinian self-rule government took control Thursday of the biblical town, 8 kilo-

meters (5 miles) south of Jerusalem. In a

cacophony of church bells, gunfire and cheer-

ing crowds, the last Israeli troops withdrew

Mr. Freij said Friday that Israeli tourists Palestine Liberation Organization. Ramallah pirations. were welcome in Bethlehem as long as they and much of Hebron also will be transferred were unarmed. To prevent conflicts, however, before Palestinian elections Jan. 20.

Mr. Arafat plans to deliver a Christmas Eve afternoon with his wife, Suha, and their baby daughter, Zahwa.

It will be Mr. Arafat's first visit to Bethlehem since he made peace with Israel and fore Israel imposed restrictions on Palestimbecame leader of the Palestinian autonomy ans entering the city. government. Mr. Freij said no other world leaders, including, pointedly, Prime Minister Shimon Peres of Israel, were invited to the and more than 850 Palestinian police tonk up

Although Muslims outnumber Christians Jerusalem."

Freij, who also is the tourism minister in - West Bank town, in addition to the Gaza Strip, in the town by 35,000 to 15,000, the Christ-Yasser Arafat's Palestinian Authority to come under Palestinian control as part of mas celebrations this year are expected to be a "Maybe in three years we'll invite them." the autonomy accords between Israel and the manifestation of all Palestinians' national as-

While the party mood lingered after the troop withdrawal, residents worried that by barring their entry to work in nearby speech from the roof of the Church of the Jerusalem, Israel was still controlling their Nativity to a crowd expected to number in the lives. And Bethlehem Christians voiced hope tens of thousands. He arrives on Saturday that Muslim-dominated Palestinian authorities would treat them as equals.

Thousands of Bethlehem residents used to cross into Jerusalem to work as laborers beans entering the city.
"Now we have freedom to walk our streets

without fear," said Abdallah Abu Sneineh, sweeping away the rubbish left by Thursday night's revelries. "But they shut the door to

Continued from Page 1

iokes. He has to laugh before you hang up."
"Would you ever marry

someone for money?' A player who does not want to answer or perform gets a "Zin Socker," a red dot she must stick on her face. The winning

"I hate these games," said John Mueller, a doctor, wbo South Korea has repeatedly was shopping for his two demanded the return of the daughters and two sons at a Toys 'R' Us store in Virginia last week. "I find them stereotyping, sexist, frivolous and they emphasize traits not beneficial to their long-term development. And yes, my daughters love them."

His older daughter was given said, and she enjoyed it. 'Sadly, there is a market for

these games," said Elizabeth Fox-Genovese, author of Feminism Is Not the Story of My Life: How Today's Feminist Elite Has Lost Touch With the Real Concerns of Women" and founder of the women's studies We do know that little girls

men, and they have a different Panmuniom is the only take on all that kind of thing than crossing point aloog the for-tified Demilitarized Zone that market is a good barometer. market is a good barometer.

War. South Korean authorities added. "It doesn't preclude have said the North could take them from doing well in school,



HOME WITH A TREASURED TREE - A man in Bucharest walking home Friday with a Christmas tree, which in Romania can cost \$20, about a week's wages.

WORKSHOP: Santa's Is in Southern China

Continued from Page 1

One of the elves there is Yu Zhongnan, a 25-year-old assembly line supervisor. Like other migrants who are recruited hy provincial governments in poor areas like Sichuan, Hunan and Jiangxi, she says that 'you can earn more money here, and see

More is a relative term. The average wage in this factory is \$75 to \$85 a month, one eighth as much as the average worker in Hong Kong earns and not much more than an American teenager could earn shoveling snow for a couple of days.

But the workers can save money to send home and still treat themselves to occasional entertainment they could oot find in rural areas. All four children in Ms. Yu's family migrated from Jiangxi Province to Shenzhen to find work. Her sister returned home to get married, but her two brothers still work nearby. Ms. Yu started working five years ago on the assembly line, where the typical worker can put small touches on up to 2,000 toys a day. Now, after several promotions and working six days a week, she earns \$120 a month. She shares a dormitory room with five other people.

At times the joh of being a Santa's helper can be a dangerous one. Two years ago, a faulty fuse sparked a fire in a Shenzhen toy factory (not one of Mr. Ting's) that killed be the world's seventh-largest toy marbecause the owners were worried that the ket.

workers might steal some of the toys.

Chinese anthorities later jailed the Hong
Kong factory owner, a Chinese director, and two fire officials who accepted bribes to overlook hazards during inspections.

In Theiland in May 1992 5 5 billed

to overlook hazards during inspections.
In Thailand in May 1993, a fire killed
188 workers and injured hundreds more in a plant on the outskirts of Bangkok that was half-owned by Mr. Ting's Kader Holdings.
The death toll far exceeded that of the shirt factory fire in New York that helped focus with a company called Good Baby that has the state of the shirt factory fire in New York that helped focus

disaster. The factory doors are open. Air conditioners and ventilating equipment suck paint furnes out of the spray paint shop, the middle Once a month, the factory holds a fire drill. is a crime.'

As for living standards, Mr. Ting said they were simple, but "decent." "The quality of living standards are

different from one place to another," he said, adding that many migrants come from areas so poor, they do oot know what a toilet bowl is. "One girl used the toilet bowl to wash her clothes," be said.

Many of the rules at the Qualidux plant

are dictated by customers, who have different safety standards.

McDonald's demands that the factory "girls," as Mr. Ting calls them, wear hair caps and wash their hands every two hours with detergent supplied by McDonald's.

Fischer-Price wants its toys dropped in 14 different ways from heights of 54 inches to 62 inches, well in excess of U.S. government standards. To make sure toys are not damaged in shipping, the company also puts them in a freezer and bakes them in an oven to see

how the quality and color hold up. One machine simulates a moving truck, shaking the toy around inside a box. Virtually all of the toys made in this region are made for export, but a Chinese

market for toys is gathering steam.

With families limited to one or two
children and with a high savings rate. Chi-

shoppers as the holiday approaches.

American marketers are trying to break

attention on dangerous conditions at American sweatshops early this century.

Mr. Ting said the company has taken measures to prevent a repeat of the Bangkok

a national distribution network of 3,000 outlets. "Even they are having teething problems," Mr. Ting said, because of Chimeasures to prevent a repeat of the Bangkok portation systems. In addition, Mr. Ting said, "Within China, they still feel that if the middle man makes money, maybe this

For Charles, A Message Of Support From Camilla

Compiled by Our Siall From Disputchs LONDON - Prince Charles's decision to choose the crown over remarriage means Camilla Parker Bowles will never be queen, but she is reported to have vowed to stand by her

The Sun newspaper, which this week broke the news of the divorce negotiations at Buckingham Palace, on Friday quoted Mrs. Parker Bowles. Charies's longtime love, as telling the prince: "I will stand by you always, my darling. There is a conflict between the individual and the individual

this case the institution must win."

Mrs. Parker Bowles's reported comments came a day after Charles ruled our remarrying should Diana, the Princess of Wales, consent to a divorce, as requested by Queen Elizabeth this week.

If the princess does not agree to divorce, British law mandates a fiveyear separation, forcing Prince Charles to wait for two more years for dissolution. And her closest confidante in the press says she is determined there will be no divorce unoi her future status is assured.

Queen Elizabeth II and Charles have already laid their cards on the table. The queen said this week she wanted the couple to divorce after three years of turbulent separation. Charles said he agreed with his moth-

er.
This stirred much speculation about whether Charles could someday be crowned along with Mrs. Parker Bowles, who was herself divorced earlier in January.

But Charles sought to quash this

talk by saying he had no plans to marry again — a remarriage would not sit well with the Church of England, whose temporal head he would be as Whether Charles is fed up with the

institution of marriage, or simply wants to curry favor with the public, is unclear. The British public apparently has little affection for Mrs. Parker Bowles, the "other woman" in the case, reserving its sympathy for Di-

Diana has yet to reply to the queen's intervention, aside from letting it be known that her lawyers were out of town until early next year.

But the Daily Mail's royal corre-

spondent, Richard Kay, whom Diana has often used to get her views out, had an article Friday saying the Princess wanted to avoid being rushed into an unacceptable settlement. "She is prepared to hold out for as long as it takes," Mr. Kay wrote. (Reuters, AP)

FRANCE: Labor Summit Fails to Resolve Issues

Continued from Page 1

pect strong enough growth in 1997—roughly 3 percent—to meet the criteria for a single

hard to know how badly consumer confidence has beeo hit." according to Paul Home, hy Jean Gandois, the business the firm's top Paris-based an-

In the longer run, he said, French business will benefit from the interest-rate cuts that started two weeks ago and seem set to continue — if consumer

confidence can be restored. For the short run, the Juppé

"a meager Christmas present" participant, centered on chanspending, mainly by offering savings plans, including mon-

team has offered a package of the discussions were "surrealsuggestions about boosting em- istic" because they were so reployment and increasing peo- mote from the doubts and fears ple's purchasing power. But voiced in France. Louis Vian-most French leaders say bolder net, head of the General Con-European currency in 1999. initiatives are needed to jolt the But the 'downside risk is the immediate future because it is initiatives are needed to jolt the federation of Labor, the Communist-led union that certainty and pervasive gloom. The proposals, described as strikes, said that public opinion

> neling money into consumer threaten a resumption of strike tax incentives to people who in paralyzing France's statewant to take their money out of owned rail system, together ey-market funds. Most union leaders reacted plan to change railroad worknegatively, with one saying that ers' pensions.

would render "a very severe

He did not specifically action, but his union succeeded with city subways, and making the government back off its

Continued from Page 1 panies, Russia's economic es-

tablishment has no interest in returning to a Soviet-style command economy. But much of the new elite is equally fearful of plunging into the rough and turnble of real competition.

Meanwhile, the struggle to control the new Russia tages, Mr. Soros explained, surrounded in his New York office by the totems of his political connections and far-flung interests: photographs of his meeting with President Bill Clinton; support artists in the region; and books, mostly his own, like

of his observations on life, politics and philosophy.
"Entire companies have

been ripped off and either expropriated or bought in the privatization process, and now we have come to the point where there is the ultimate plum and that is the state," he said. "So now there is the question of who is going to grab the state and that is the hig political game that is going on in Russia."

that is going on in Russia." The political battle in Russia with President Bill Clinton; a struggle among rival parties state subsidies and want energy East European art purchased to and competing ideologies. But and resource prices set artifiunderlying the political power cially low. And they are win-struggle, Mr. Soros sees a clash ning, Mr. Soros said.

'Soros on Soros," a collection of economic interests between two major groups: energy and raw material producers and en-

SOROS: The Financier, in a Switch, Is Again Wagering His Money on Russia's Future

ernment supporters, including Prime Minister Viktor S. Chernomyrdin. Its resources can be readily sold abroad for world market prices, making it somewhat more open to reform.

The consumers include the military-industrial complex and The political battle in Russia industrial enterprises. They are has been generally portrayed as fearful of competition, long for

Xenophobic rhetoric by the braries and carrying out other Communists and nationalist reforms. He has already spent The first group includes the gas and oil industry and its government supporters includes:

The first group includes the eigners is intended to provide an ideological justification for the property of the pr keeping the markets closed and

protecting the energy and re-

source consumers, he said.

question of how you redistribute the pie." Given all this, why then is Mr. Soros still keeping his hand in Russia? His foundation there spent \$25.8 million in 1994

printing textbooks, helping Russian journalists, helping li-

is fearful of what will happen if

the West gives up oo Russia. And with its immense natural "The Communists are just resources educated pool of talanother gang. They also want to ent and often low-cost assets, grah the assets, 'he said. 'It's a Russia still remains enough of a lure for Mr. Soros that he is making a limited investment

there despite the considerable political risks. Currently, Mr. Soros explained, some key assets are undervalued. "It is all a question of timing," he said.

BRIEFLYASIA

Death Sentence in Ferry Robbery

HONG KONG — A Chinese court on Friday sentenced to death Chen Wenjian for hijacking a high-speed ferry and stealing \$1.3 million in cash, a newspaper reported.

The hydrofoil was carrying more than 130 people and the shipment of currency from the Portuguese colony of Macao to Hong Kong in June when three men drew guns and fired

One accomplice, Zhang Shaomian, also was sentenced to death, hut with a two-year reprieve, the New Evening Post said. It said his sentence could be commuted to life imprisonment. Another accomplice, Zhou Hanlian, was sentenced to life imprisonment, the newspaper said.

Cult Leader's Lawyer Questioned

TOKYO — Prosections on Friday began questioning a lawyer who was fired by the jailed cult leader Shoko Asahara after a magazine published what it said was Mr. Asahara's explanation to investigators of the death of a follower. Mr. Asahara, founder of the donmsday sect Aum Shin-

rikyo, is accused of masterminding the nerve-gas attack on the Tokyo suhway system that killed 12 people and injured 5,500. The magazine Gendai said Mr. Asahara told investigators that be had instructed his private doctor, Tomomasa Nak-

agawa, to punish the follower for disobeying the sect's teachings, and that the follower had accidentally died. Mr. Asahara's reported statement contradicts that of Dr. Nakagawa, who has said he murdered the follower on Mr.

The lawyer, Shoji Yokoyama, admitted that he had given the magazine Mr. Asahara's account of the death.

Family-Planning Switch in India

NEW DELHI -- India will end a much-criticized family planning program that sets targets for birth control and will focus instead on voluntary schemes, a United Nations Population Fund official said Friday.

"The government of India plans to remove quotas and targets on a countrywide basis from April 1, 1996," the UN group's executive director, Nafis Sadik, said.

The aim is to make hirth control programs more responsive to women's needs. "You get things done when people actually accept the concept." she said.

VIETNAM: Meet Dr. Bricklayer

CRASH: Amazing Andean Tale

zalo and Michelle Dussan and Among other evidence, they re-Mauricio Reyes. The fourth was covered the "black box"

copters to reach the remote, away in bags," said Juan Carlos

forested crash site. Amid the Millan, an aide to the Cali pros-

Continued from Page 1

corrected soon, we are likely to have serious problems." This fall the National Assem-

bly was warned that the brain drain could impede the country's economic development hy wasting its educated on menial jobs or losing them to foreign companies. An official urged the government to invest more money in research as a way to keep scientists interested in working for universities.

so far, efforts to halt the brain drain have been cosmetic and ineffectual. Earlier this year, for example, the country gave awards to students who excelled in technological studies. 'Someone from the Foreign Language College with even

Continued from Page 1

Miami-Cali flight, the Colom-

Four people were at Hospital

Universitario in Cali, Dr. Reme

Espinosa said, including Gon-

a woman, Mercedes Ramfrez,

of Blue Springs, Missouri. Res-

cuers also found a dog that had

Rescue workers used heli-

grisly sight of pieces of flesh, ecutor.

bian Consulate said.

survived the crash.

But Mr. Ha complained that

said. "But if you are an en-gineer, you are lucky to get \$40. even if you have a hundred of those awards."

That reality is causing anxiety for many recent college grad-uates. More than half the population is under the age of 20, so pressures on the job market are going to become more severe. Young people are discovering that a market economy means higher salaries in busi-

ness, not academics. Applications for medical school, engineering and the sciences are down. Popular subjects today are foreign languages, especial-ly English, and computers, business and economics. "Vietnamese doctors cannot

some so small as to be almost

unrecognizable as human, they

also found dolls belonging to

finding anyone else alive.

recorder of flight data.

Investigators helping in the

By the time they reached the

"The pensants are taking stuff

(AP, NYT, Reuters)

wreck, local farmers had pilfered

the belongings of the dead.

young victims.

be really rich," said Pham Gia Khai, 59, a medical school teacher here. "You must go into business to be really rich. Young average knowledge can earn \$200 a month working for a people today are different. They foreign company," Mr. Ha think only about money."

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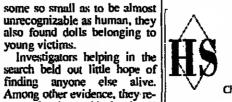
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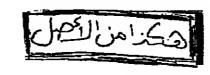
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Mysterious Faces From the Egyptian Desert

EW YORK — Their eyes transfix the viewer with their burning intensity. The Mysterious Fayum Portraits. as Euphrosyne Doxiadis calls them in her book just published by Harry N. Abrams, build up the most compelling pageant of faces from the ancient world.

Indeed, they are the only painted portraits that have come down to us from Antiquity, thanks to the dryness of the Egyptian desert.

Some are so extraordinary that it makes one

wonder why it took so long for the art to be acknowledged as such in book form. When the first portraits in encaustic on panel turned up at the hands of the Viennese dealer Theodore Graf in 1887, they were found so surprising in their anticipation of West European painting 1,500 years later, that they were thought to be forgeries.

Then came the massive discovery of a cache of mummies made by Flinders Petrie in 1988 at Hawara with the portraits still in place at the top of sarcophagi enclosing mummies. The authenticity of the genre could oo longer be held in doubt. Discoveries continued, scholars wrote articles, and collectors and museums pounced oo what was up for grabs. But still the Fayum portraits remained outside Art History, spelled with capital letters. To this day, they are barely looked at other than as curiosities, and few are oo view in the world's great museums where most, including some masterpieces, are under wrap-

The reason is partly to be sought in the enigmas that surround this art. The complexity of its development has yet to be convincingly charted. Above all, this is the art of a society that was wiped out - and although the fact is never publicly admitted, we make short shrift of the great works of vanished cultures unless they are exotic

These are not. The Fayurn faces look astoundingly familiar — and moving. Two of the earliest known portraits show a man and a woman whose linen in crisscross strokes. These irresistibly call larger group burial. Painted three quarters with their eyes turned full froot to look at the viewer. they are like a diptych when seen side by side.

SOUREN MELIKIAN

Only the faces and part of the neck are visible, framed by the thin strips of linen intricately woven so as to form a rhomboidal opening. The red flush on the man's cheeks, the dark gleam in muted resignation, make it a portrait as great as anything conceived by 17th-century Dutch artists. The woman's small oval face with high cheekbones is dainty and the look of anguished query in her eyes makes her seem more frail still. Greek inscription identifies her as Hermione Grammatike, "the school teacher."

Were these father and daughter, killed in some catastrophe? The man was painted when in his 30s at the most, but buried at an advanced age, as several X-ray examinations have revealed. The young woman died when she was about 25, with bones so small and so brittle that all the radiologists remarked on the fact.

Some portraits have a harsh directness that is unlike anything known from ancient art. One of the more astonishing discoveries made by Doxiadis, a painter in her own right who chose these works with the intimate understanding of the practitioner, is the small portrait of a man with green eyes in the Manchester Museum. With its rigorous brush strokes, quickly applied, and the quiet bitterness that exudes from the face, it anticipates the realist school in mid-19th-century

An even more curious parallel is called for mummies were found buried together, as part of a to mind the effect sought by 18th-century draftsmen working in black and red chalk heightened with white. Her serene, slightly imperious face,

> curls framing the face, this gives the picture an uncanny resemblance to some late 18th-century or early 19th-century Neoclassical portraits.

The ultimate masterpiece is the likeness of a woman in the British Museum that Doxiadis says, when commenting on "the breathtaking the eyes, the thick lips pressed in an expression of colors and sensuous impasto," is worthy of the great Venetians. The merest flicker of a smile hovers oo her lips and gentle yet penetrating eyes. They give the feeling that it is impossible to fathom them to their full depth. If there is such a

thing as a Fayum Leonardo, this is it.
Who were these people? Doxiadis calls them Greeks and assumes that these paintings, some of which are so accomplished in the accurate rendition of the human face, incorporate the legacy of the famed school of Alexandria. Undoubtedly, there is some formal resemblance between the more polished Fayum characters and a famous double portrait, probably the work of a Greek artist that survived on the wall of a villa in

What escapes us is what these pictures really meant to those who did them, or those who looked at them. If Greek, the characters who sat to be portrayed had thoroughly succumbed to the Egyptian creeds. The likeness of a man identified hy a terse inscription in Greek capitals, "Farewell Artemidorus." at the top of a wooden casing is associated with scenes carved on the sarcophagus which look like low reliefs taken down from the walls of an ancient Egyptian shrine.

How the idea of inserting the likenesses of the deceased into the sarcophagi came about remains unknown. No reference to these Fayum portraits has turned up in Greek literature. It is clear that some of the great portraits were done directly from life.

seems about to give a smile.

They were probably hung in houses at first—
Combined with the short hairdo and the black

Petrie actually found a portrait, damaged but recognizable as such, still in its wooden frame.

Some sarcophagi show signs of gradual wear. This persuaded Petric that they had been exposed to the attrition of daily life in residential quarters for decades before being disparched to their final resting place, once those to whom the dead were dear had themselves passed away. Only thus could Petrie account for the very rough burial of some of the mummies he discovered.

N unsolved mystery is how Fayum funerary painting gave rise to early Coptic icons. The transition to Christianity was slow. Multiple forms of syncretism, in concepts as in rites, made it pos-

In the first half of the fourth century, Saint Anastasius coodenmed those who embalmed the bodies of patriarchs and prophets, which had survived to his day, "not burying them in the earth, but placing them on low beds and keeping them indoors near themselves."

Symbols were equally ambivalent. The vine associated with Jesus was also the symbol of Dionysus who, to Egyptians, was Osiris in hellenized garb. Through trial and error, the icocography of Christian Egypt was emerging. It was a long and tortuous process of meta-morphosis to which the prelude was the art of the Fayum, oow revealed in its full splendor thanks to the year's most oovel book, enhanced by outstanding oolor plates.



Fayum portrait of a young man in Manchester Museum

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BE NO



Robert Freeman's images of the early Beatles include this shot of John Lennon.

Beatles, Live From Hamburg

By Douglas Sutton

AMBURG — This city prides itself ever did, so it seems a fitting place carefully coiffed mops of hair — to a less for the beginning of a traveling exhibition of wholesome look by the time they were recordearly Beatles photographs.

The Beatles: A Private View," at the Deichtorhalleo museum, features 110 pho-Freeman in a book hy the same title in 1990).

Freeman recounts how, in August 1963, the Beatles were so taken by a picture he had made of John Coltrane that they let him into their inner circle. What was to have been a one-day photo session stretched to several days, and it was a Freeman picture that graced the "With the Beatles" album in November 1963.

During the next three years, Freeman was a first-hand witness to the Beatles story. He accompanied the group on its tours, including the now legendary U.S. trip in February 1964. He saw them get married and he watched the making of the movies "A Hard Day's Night" and "Help!" He also witnessed the first risome of their spouses. Freeman's ride on the based in Hamburg.

Beatles' magical tour ended in 1966 in a dispute with EMI over his design ideas for the cover of the "Revolver" album.

His pictures document the Beatles' develon having given the lads from Liv-erpool a venue long before London opment from their pre-psychedelic scruhbed-schoolhoy look — white collars, suits and ties, wholesome look by the time they were recording "Revolver." By then, the hair was longer and scruffier, Lennon was starting to wear shades in the studio, a toughness can be seco tographs by Robert Freeman of the 1963-66 creeping around the edges of McCartney's years. (The photographs were published by eyes, and a cigarette is jutting from Ringo's clenched teeth as he slaps a tambourine.

In what could have been anybody's wed-

ding alhum picture circa 1965, Ringo and his first bride Maureen and both sets of parents in their Sunday best are smiling straight at the camera. There's a closeop of a Western Union telegram dated Feb. 6, 1964, which congratulates the four on their first appearance oo the Ed Sullivan show and is signed "Elvis and the Colonel." There's a still life of four sets of boots that the Beatles wore in 1963, and a recording session picture with Mick Jagger.

The exhibition runs through Jan. 7, then goes on to New York, Los Angeles and Tokyo.

Douglas Sutton is an American journalist

Stalking the Masters With Lucian Freud

By Michael Kimmelman New York Times Service

ONDON — It is past midnight, and Lucian is walking through London's National Gallery, his steps reverberating in the vast, empty himself is a privilege that most prominent artist, a painter who has created some of the most potent and unflinching images of the human body in the late 20th century.

near obsession with privacy. and a schedule in which he the evening. And here he is in the gallery in the middle of the night, with all the lights on and the run of the place.

since he moved to England mean is that with the best from Berlin as a boy in 1933. "I things, Rembrandts and come for ideas and help — to Cézannes, every incb of a paintlook at situations within paintings, rather than paintings."

He turned 73 this month and looks remarkably fit. Freud spends most of his time in the tumbledown attic rooms of his studio. He is so scrupulous about guarding his privacy that not even close friends have his phone oumber.

Image: The Hog-start his longer. Whereas here, the Hog-sarth depends on the story."

Freud's own paintings aren't marrative, precisely. They have to do with the plasticity of pignent simulating flesh. And they are about an evasive psychological inwardness, a sense of cinating about the picture is the

two-day trip to New York to see the otherness of objects and peo-ugliness of the woman's right his retrospective at the Metropolitan Museum in 1993 was his only visit to the city since
1953. He lived on and off in
Freud's paintings of figures
are tough, impacted, unforgiv-Paris during the early 1950s but hasn't been back for 18 years.

Yet he is hardly a recluse. He is sociable, a regular at nightclubs, a raconicur, wry and highly amusing, hlunt in his opinions, allergic to small talk, kind, even courtly in manner when he chooses to be. But he wants not to be interrupted, or to waste

he almost always is. So he has granted almost oo interviews. strange things about him, this way of treating humans." granted almost oo interviews.

The chance to talk about pictures in the National Gallery is something else, however, Freud settles first in front of the 18thcentury English artist William Hogarth's series of paintings on the theme of marriage. By way rooms. Having the museum to of comparison, he admires another Hogarth, "The Shrimp comes from being England's Girl," a sketch from life as spontaneous and fresh as the marriage series is studied. He has mixed views of the series.

"It's lively, marvelous, ine late 20th century.

Add to this distinction his ly put one of these paintings in the control of the painting in th my 'Artist's Eye' show,' says, referring to his 1986 Napaints each day until late into tional Gallery exhibition of some of his favorite works, including a Rubens, a Chardin, a Constable and a Segrat, "But I came to feel that the subject He has been visiting it almost matter was dominant. What I art, it is life perpetuated."

Rembrandts and ing counts, so that if you take away a hit of a corner, let's say,

ple, scrutinized like specimens under a hard, enveloping light.

ing. He likes to talk about the truth of what he depicts, by which he means the truth of the human transaction between him and his models.

The Hogarths lead him to point out Chardin's "Young Schoolmistress." "The feeling is true," he says. "Generally, when we talk about feeling we time while he is working, which mean deep feeling. This isn't deep, hut it is true. For me, it's also an erotic painting, maybe because it's so intimate. I prefer it to Vermeer, and I mention Vermeer because the people in Vermeer aren't humans. I don't mean they're subhuman, but they are objects governed by

Chardin: "The work is too convincing to wonder bow it was painted. I've looked at it very often, but I'd never really noticed this shadow before." Freud points to the one cast by the schoolmistress's elbow. "Now I realize Chardin must have used burnt umber. But I had never, ever thought about this, because it's in the nature of his work that you don't question it. Even as a painter, I'm not technically aware of what he is doing, any more than you ootice he the vocal timbre of someone who is telling you something that is very important." Freud has made a similar point before,

E settles next at the "Rokeby Venus," a few rooms away. He looks at it for a while. the picture doesn't work any then says, "I hate angels, but the longer. Whereas here, the Hog-fact that these are chickens'

> arm yet how beautiful it is," Frend says. "It's completely wrong, it bypasses reason, yet it works as art. I think when you are painting, there are decisions you make, and remake, and

amend. And you can see that this arm was once something else, but this was how it evolved, which is perfect. The head in the mirror is twice as big as it should be, and she couldn't possibly see herself in it from that angle. But all these things are completely

beside the point." Freud's own images of naked figures re-create the in-domitable lumpiness of human flesh. Erotic they generally are not. Velázquez's somber sense of drama and his luxuriant paint have clearly affected Freud. But the eroticism of a work like light. They're there for the pic-ture. It's oot a lack in Vermeer, er matter. "I'm more disposed precisely, but it is one of the to find people in ordinary sit- find in the Chardin has to do with sex."





Freud's "Naked Girl Perched on a Chair" (1994) and Velázquez's 'Toilet of Venus (The Rokeby Venus).

teacher, rather than a beautiful the way it makes one feel joyous. naked woman lying there," On the other hand, I think an Freud explains, "because I erotic element is in nearly all think of people as animals.
"Maybe the erotic element I

uations erotic, like a nurse or a the sweetness of her nature and great art. I see it in Constable, certainly. It's to do with love, not

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BOOKS

THE STRANGE DEATH OF THE SOVIET EMPIRE By David Pryce-Jones. 456 pages. \$30.

Henry HoltiMetropolitan. Reviewed by Gary Lee

EXCELLENT media coverage of the collapse of communism throughout Eastern Europe has nonetheless left a lot of gaps in our sense of how the people at the center of that tumult saw and interpreted it. David Pryce-Jones goes a long way toward filling those gaps. His "The Strange Death of the Soviet Empire" is an oral history of characters who forged and characters who fought the dramatic events in Moscow and other capitals of the former Soviet republics and bloc countries during the late 1980s and early '90s.

Anatoli Lukyanov, an erstwhile ally of Mikhail Gorbachev, appears here, recounting how he and other cronies of the former human face to one of the most remarkable Soviet leader were gradually pulled into the 1991 coup attempt against him. Petre Roman, catapulted to prime minister in post-Ceausescu Romania, is also featured, de-the Gorbachev crony Alexander Yakovlev scribing how the dictator's allies plotted to are to believed, it resulted as much from have him executed and then carefully ma-

created. Egon Krenz, the last party boss in East Germany, is here too, talking of how he tried to forge a compromise that would retain control of communism but watched Jones gives voice to dozens of witnesses to the fall of communism, including not only the main players but also such side characters as Ivars Kezbers, a former media official in the Republic of Latvia, who recounts his perspective on how the Soviets lost their grip on the Baltic countries.

Unfortunately, the book lacks interviews with some key figures, such as the longtime East German leader Erich Honecker and Gorbachev himself. Although their accounts would have helped fill in some pieces of the puzzle, their absence does not detract from the value of "Strange Death" for students of the Soviet bloc.

Although few remarkable new facts emerge in them, the oral histories give a power shifts in European history. They also broaden our understanding of how that shift came about, if interviewees such as neuvered to cling to the power structures he triumph of one ideology over the other.

The book is particularly valuable in documenting how the Communist shake-up played out in the outlying countries, such as Latvia and Bulgaria, which received less events quickly overtake his efforts. Pryce- attention from a press corps that was clearly stretched too thin to cover everything. Pryce-Jones, an English journalist who has devoted much of his career to covering Eastern Europe, revisited those places, ferreted oot important witnesses to history and provided them with the opportunity to state their cases.

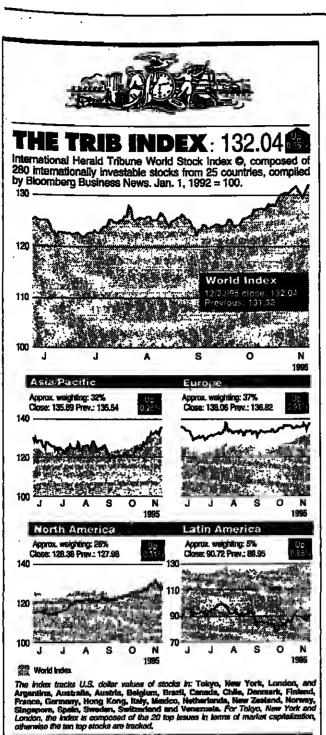
Pryce-Jones's approach is not without flaws. In providing rambling and sometimes contradictory accounts, he does little for the reader who is looking for a definitive history or a comprehensive analysis of the fall of communism. And his constant switching back and forth from his accounts and views to those of others is sometimes confusing.

But an autopsy should not be expected to be near and smooth. Gaining accurate knowledge and understanding of the demise of the Soviet bloc requires a mix of many perspectives. Pryce-Jones's book is an important part of that mix.

Gary Lee is on the staff of The Wash-ington Post and a former chief of the Post's Moscow bureau.

Herald Tribune **BUSINESS / FINANCE**

SATURDAY-SUNDAY-MONDAY, DECEMBER 23-24-25, 1995



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France **Targets** Bouygues

Investigation Focuses on Funds

Agence France-Presse LYON - The chairman of Bouygues SA, the world's biggest construction company. was placed under investigation here on Friday for allegedly paying cash into a political slush fund.

The investigating judge, Philippe Courroye, placed Martin Bouygues under investigation along with Pierre Botton, a Lyon executive who has been convicted of influence peddling and fraud.

Mr. Bouygues was freed on bail of 500,000 francs (\$101,215) and on condition he does not contact Mr. Botton. Both were called in for ques-

tioning Friday by Mr. Courroye. Mr. Bouygues was charged with abusing corporate assets and Mr. Botton with receiving them.

Mr. Botton said the money

was used for the political campaigns of his father-in-law, Michel Noir, a former mayor of Lyon and former foreign trade minister. Mr. Botton's lawyer, Frédérique Pons, said his client was freed on bail of 1 million

Mr. Courroye is investigating alleged cash payments of 2 million francs from Dumez Nigeria, a subsidiary of Bouygues, to a Swiss bank account held by Mr. Botton, and payments from other French

Mr. Bouygues won a 6 billion franc contract for the Lyon ringroad when Mr. Noir was mayor. Mr. Noir has denied receiving any money from Mr. Botton's Swiss accounts.

Martin Bouygues was held for 36 hours near Paris this week before being released Wednesday evening. Mr. Botton was arrested Wednesday.

A Market Vote for Juppé

PARIS - Financial markets applauded on Friday after Prime Minister Alain Juppé held firm to his program of French deficit reduction at a summit with labor leaders and employers, which followed some of the most severe labor unrest in 30 years.
"The summit was rather well received by

the markets insofar as Mr. Juppé did not make any major concessions," said Nathalie Fillet, a bond market analyst at Banque Paribas in

Share prices gained on the news that France would continue with an ambitious program to reform its welfare program — reforms that brought France to a virtual standstill as many of the county's public sector workers walked off their jobs in protest for three and a half weeks. The CAC-40 index of French shares rose 2.13 percent, to 1.873.37.

Although only the prime minister himself expressed satisfaction with the talks and labor leaders raised the prospect of further unrest when the meeting ended early Friday after-noon, economists and financial analysts said the deadlock was a better outcome than any sign of weakening on the part of the gov-ernment part would have been.

They said the markets were cheered that Mr. Juppé had neither given in on reducing the workweek nor withdrawn his social security reform plan, as the unions had requested.

Mr. Juppé got a further boost Friday when French commercial banks lowered their base lending rates by 0.3 percentage point, to 7.50

Many economists, however, were skeptical about the plans Mr. Juppé unveiled Thursday to reduce France's 11.5 percent unemploy-

PARIS - Alcatel Alsthom said Friday it

planned to sell its 2 percent stake Fiat SpA next

year, ending a relationship that was once hailed

as "an example for Europe."

A spokesman for Alcatel said the company's

new chairman, Serge Tchuruk, had ended a deal

with holding companies run by the Agnelli fam-

ily, which controls Fiat, and was free to sell its

The holding companies, Istituto Finanziacio Internazionale and IFIL, said they were ready to

buy Alcatel's stake. The Alcatel spokesman said

Alcatel Will Sell Fiat Stake

people within the next year. They were also dismissive of a series of tax incentives intended to incite the French to dip into their savings and increase economic growth by spending more on consumer goods in the first half of 1996.

According to the national statistics agency, INSEE, France's growth will slip below 1 percent in the first half of 1996 as buying: power falls 0.6 percent and consumer spending remains flat, a scenario that could drive nemployment as high as 12.3 percent.

These predictions come as economists warn that the French economy could show negative growth in the fourth quarter of 1995 as a result of the strikes, which, according to the em-ployers' federation CNPF, cost the French economy as much as 20 billion francs (\$4.06 billion), almost triple the 6.4 billion-to-8.4 billion francs the INSEE said they had cost.

According to economists, the measures unveiled Thursday by Mr. Juppé, which include allowing companies to dip into capital re-serves and allowing consumers to withdraw cash from savings plans, are not likely to cause the cautious French to go out and spend their savings on consumer goods.

The personal savings rate in France is 14 percent, the highest in Europe. But economists warn that the deadlock with the unions, the prospect of further social unrest and the certainty of higher unemployment next year will do little to inspire the confidence needed to make the French dip into their savings and go out to buy more houses, cars or appliances.
"The measures are a nonevent," said Va-

lerie Asselot, an economist at Crédit Lyonnais. "The confidence of households depends on the viability of the solutions that are brought to

Alcatel's former chairman, Pierre Suard, con-

chided the Fiat deal in October 1990, after earlier.

deals with ITT Industries Inc. of the United States

and General Electric Co. of Britain, as part of his

drive to turn the French company into a world

on the value of the stake.

Tokyo Plan Urges Objective Remedy For Credit System

By Sandra Sugawara
Washington Post Service

TOKYO — A government panel on Friday set forth pro-posals to stabilize the ailing Japanese financial system and, in particular, to contain damage from the increasingly troubled credit cooperatives.

It recommended extensive monitoring and inspections. and the establishment of prompt corrective actions that would be triggered by agreed procedures, such as specific loans.

Istandard & Poor's Corp. on Friday lowered the credit rating on four of Japan's biggest commercial banks, citing concern financial institutions would i on four of Japan's biggest commercial banks, citing concern about the "length and severity" of loan problems, Bloomberg Business News re-

term debt ratings on Sanwa assist failing credit cooper Bank Ltd. and Mitsubishi Bank tives if the special deposit Ltd. and the long-term ratings surance fund ran out of mon of Sumitomo Bank Ltd. and in five years. He said pub Dai-Ichi Kangyo Bank Ltd.]

The suggestions are an attempt to move Japan, which is insurance fund and banking struggling under more than \$380 billion in bad loans, from a system based on informal directives and personal relationships to one based on more open and objective criteria.

tention on one of Japan's weakest financial groups, the small institutions called credit cooperatives that are organized to take deposits from and lend money to members. There are 372 credit cooperatives in this week that the agricult. Japan, with total assets of about cooperatives give up only \$262.85 billion, according to fraction of their bad loans. the Finance Ministry.

Mr. Tchuruk, appointed in July, plans to sell 10 billion French francs (\$2.02 billion) in assets over the next two years as part of a drastic Many are considered in seoverhaul of the ailing company.

The French newspaper Les Echos hailed the rious financial trouble, accord- Nakai said that forcing big ing to analysts. In Tokyo alone, contributions could have to buy Alcatel's stake. The Alcatel spokesman said the company had not yet decided when or to whom to sell the shares. He would not speculate and Japanese companies. (Reuters, Bloomberg)

Fiat deal at the time as an example of European over 25 credit cooperatives gered bankruptcies have loaned out 80 percent of agricultural cooperation to confront competition from U.S. have loaned out 80 percent of agricultural cooperatives their deposits, and three of in such bad shape. over 25 credit cooperatives gered bankruptcies because have loaned out 80 percent of agricultural cooperatives w

those have loaned out 99 pe cent of their deposits.

The government panel, advisory group to the Finance Ministry, recommended esta lishing a Resolution and Cclection Bank to take over faile credit cooperatives and liquidate their assets. Finance Mi istry officials, at a news co ference on Friday, describe the Resolution Bank as Japanese version of the Re olution Trust Corp., designed handle failed U.S. savings a

A special fund would be e

Sei Nakai, deputy directo general of the Finance Mi ported from Tokyo.

[S&P cut the short- and longpublic funds would be used in five years. He said pub funds would not be used to: sist banks, because the deposerves should be sufficient

handle losses. Mr. Nakai also singled (another group, agricultural coperatives, as "the most frag art of our financial system The report also focused at- But he did not outline a speci program for dealing with the cooperatives, which fall unthe jursidiction of a differ

The Finance Ministry been under fire for propos that taxpayers make up \$6 billion of the losses. But I

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Algeria Gets an Energy Lift

New York Times Service

ARIS — Algeria is on the verge of concluding several major energy deals for the development of some of its enormous oil-and-gas reserves. The agreements will bring a huge injection of capital to the country and are being characterized as a turning point in the West's

confidence in Algeria's government.

British Petroleum Co. has made a commitment to spend \$3.5 billion in Algeria over the next quarter-century, the largest investment by a foreign concern since Algeria won its independence from France 33 years ago.

French and American energy companies are to follow with at least \$3 billion of investments to extract and export gas and oil to Europe and

thinks the worst is over for Algeria. You don't spend an average of \$330 million a year for the next seven years in a country where you think the government is about to fall."

Although negotiations have been going on for some time, completion of these deals is almost certainly ned to the triumph of President Liamine Zeroual in the election Nov. 16. Mr. Zeroual won a new five-year term with

61 percent of the vote as well as a legitimacy he lacked in his previous term, which he had

1.5377 1.3625 1.4413

6

But he also vowed during his campaign to crack down harder on a militant Muslim rebellion that has fueled a three-year civil con-flict resulting in at least 30,000 deaths. The British Petroleum accord, due to be

signed Saturday, involves exploration for and production of natural gas from huge reserves in the central Sahara region, according to officials of Sonatrach, the Algerian state energy company, and BP. The undertaking is expected to last 25 to 30 years and is expected to double and eventually triple gas exports to the Continent.

Nazim Zoulloueche, general manger of
Sonatrach, said the agreement would open the
way to decades of development of Algeria's

In addition, Atlantic Richfield Co. of the United States is planning to help expand production at oil fields in southeastern Algeria.

These ventures will bring to Algeria hun-"By almost any measure these deals are a dreds more expatriate oil workers to join an ategic breakthrough," said Pierre Terzian. estimated 5,000 foreign oil and gas technicians strategic breakthrough, 'said Pictre Terzian, editor of Petrostrategies, an energy newsletter based in Paris. 'They mean big business gesting the companies appear satisfied that the gesting the companies appear satisfied that the government can protect foreign citizens despite

two years of repeated threats, and some attacks,

against foreigners by Muslim militants.
Islamic opponents of the government were poised to win elections in January 1992 when the government abruptly the second round of elections in which the Islamic Salvation Front was leading and outlawed the party. Since then, the number of violent Islamic factions has multiplied, and many have carried out

campaigns of terrorism and killing. secured with the help of the military.

A former army general, Mr. Zeroual has promised further moves toward democracy.

But more recently, they appear to have lost support and been weakened by a government crackdown and by disputes among themselves.

Tietmeyer

Fiat shares next year.

FRANKFURT - Hans Tietmeyer, the president of the Bundesbank, said Friday that only countries that tie their curbe eligible to join the European

after Prime Minister John Major of Britain said that such a requirement was no longer mandasion called the question open.

Britain, like fellow EU mem bers Sweden, Italy and Finland does not belong to the exchange-rate mechanism of the European Monetary System. If ERM membership is critical, they would need to join early next year to meet the two-year

Süddeutsche Zeitung that countries must be European Monetary System members to be able to join in the single-cur rency, which is scheduled to begin in 1999 and that the treaty was clear on this point.

Stands Firm On ERM

rencies to the exchange-rate mechanism for two years would currency union.
The comment came just days

tory and the European Commis-

time requirement. Mr. Tietmeyer told the daily

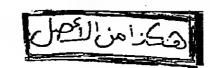
Germany has led a campaig to ensure strict adherence to the criteria set for single-currency membership in the Maastrich

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'aiwan Airline to Buy 15 Boeing Jets

TAIPEI (Blonmberg) — China Airlines said Friday it would inchase up to 15 Boeing 737-800 passenger jets in a deal worth 50 millioo. China Airlines, Taiwan's largest airline, has forally signed an agreement placing orders for six jets and has an tion to buy nine more, the company said.

R.J. Reynolds Tobacco International said it had bought a ignificant" interest in the Tanzania Cigarette Co., a leading arette manufacturer in Africa, in a deal worth \$55 million.

ST Research Inc., said Samsung Electronics agreed to double line of credit to AST, to \$200 million, for two years. In return, T will grant Samsung a five-year option to buy as many as 4.4 llion AST common shares at 1 cent a share after July 1. msung's ownership stake in AST would rise to 45 percent from percent if it exercised the option.

aidlaw Inc. plans to sell half of its 24 percent stake in ADT d. to Western Resources Inc. for \$215 million in cash.

ames, names, names . . .

aul Jurewicz will succeed Drew Bergman as chief financial icer at Health Management Inc. in Holbrook, New Jersey. oshio Hoshino will succeed Kenneth Wattman, who rened as president of Kao Corp. of America in Wilmington,

imes Lynch has been named president and chief executive of me Bancorp of Philadelphia. (NYT, Blooomberg, Reuters)

The Dual Persona of Dial's Chief

By Diana B. Henriques New York Times Service

PHOENIX - John Teets, the chairman of Dial Corp., has made a name as a costcurter so tough that labor-union workers hanged him in effigy during his decadelong overhaul of the conglomerate.

From 1983, when he won money-saving concessions from transit-union workers after a seven-week strike at the company's former Greyhound bus line, through three months ago, when he moved to close six consumer-products plants and eliminate 700 jobs, Mr. Teets has built a reputation as a man with an iron grip on company costs.

He has even set up an "asset- protection program" to make sure that expenses are not padded by improper employee use of company resources. That is the clear message from Mr. Teets's office: Cut costs, live sparingly, and never, ever treat the

company's assets as your own. But in the company's palatial headquar-

image, one that sometimes collides squarely with the penny-pinching rhetoric of Mr.

For example, Mr. Teets has arranged, with the blessing of his board, for Dial to invest \$10 million in this city's oew Major League Baseball franchise, the Arizona Diamondbacks, in a deal in which he stands to profit through a personal stake as a

general partner. He described the deal as providing an interesting hobby for his retirement, which begins in three years, while helping to enhance Phoenix's image.

Another example of how Mr. Teets does oot always practice what he preaches about the stewardship of company assets: He approved steps taken by the company that effectively shielded a senior executive's company's troubled labor history. personal assets from her former husband in hitter divorce settlement, according to court documents.

Other evidence that top Dial executives ters in Phoenix, far from the gritty factories are hardly tightening their own belts in-

where jobs are being cut and costs are being cludes Mr. Teets's total compensation in squeezed, Dial projects a very different 1994. It is estimated at more than \$8.5 million, far higher than that of chief executives at companies of similar size that have generated similar returns.

There are also the corporate jets, the eight-member aviatioo department, the company-owned apartment on Central Park South in Manhattan, and a new corporate headquarters - a 24-story red granite and bronzed glass tower.

'I like Ronald Perelman's office better he's got more antiques," Mr. Teets guipped when asked about his executive suite on the top floor, a high-ceilinged maze of mahogany-toned wood paneling, marble floors and Chinese-style rugs.

"I just boil over it," said Charles Huggins, secretary of the Arizona AFL-CIO and a longtime Dial watcher, given the

'How can you be a good corporate citizen when you spend money this way and yet do virtually nothing to help those employees who are affected when you're shutting their plants down?

The major issues for the broadcast net-

have the most impact on Rupert Murdoch's

Fox Broadcasting Co. because of Fox's

The timing of the bill is important to

Westinghouse Electric Corp., which got a temporary waiver of the ownership limit

minority ownership of several stations.

when it bought CBS Inc. last month.

Coke and 3M Crimp Rally in Blue Chips

Bloomberg Business News NEW YORK - Blue-chip

U.S. stocks salvaged a small rise on Friday after declines in Coca-Cola and Minnesota Mining & Manufacturing clipped an early rally fueled by optimism that a compromise will be reached on balancing the federal budget.

The Dow Jones industrial average closed up 1.44, at 5,097.97, after rising as much as 30.34 points early in the session. The average dropped 78.76 points, or 1.52 percent, during the week after plunging on both Monday and Wednes-

The gain came as pre-Christmas volume on the Big Board slowed to 289.61 million shares, the smallest since the day after Thanksgiving and down from 415.79 million shares on Thursday.

Talks between President Bill Clinton and congressional leaders renewed confidence that the two sides could soon agree on a budger plan, ending a partial shutdown of the government.
"Eventually, the two sides

will reach some sort of compromise, and that will bode well for the stock market," said Steven Goldman, market analyst at Weeden & Co.

Gains would have been larger had Coca-Cola shares oot fallen for a second day, drop-ping 1 to 71%. The Atlantased soft-drink maker warned on Thursday that fourth-quarter sales increases outside the United States may grow about 5 percent, 2 percentage points ess than analysts estimated.

3M, down 13/8 m 64/8, also from 4.9310 francs. The pound edged up to published reports saying that one-time write-offs such as 3M recently announced sometimes mask deeper trouble at a com-

> Shares of Mobil Corp. rose 11/8 to 1111/s, Royal Dutch Petroleum added 11/2 to 1381/4, Exxon rose 1/2 to 811/2 and Tex-

aco rose 14 to 78. Euron vaulted 23/8 to 373/8.

Low .

Close

The natural gas producer bought back shares on the open market, seeking to quash speculation it faced financial problems from margin calls on futures contracts.

Among computer makers, Sun Microsystems jumped 11/2 to 481/2. Fujitsu will license Sun's Java programming lan-guage, which promises to be one of the main tools for build-

ing services on the Internet. Other makers of computers also rallied, one day after higher earnings from software makers 3Com and Broderbund posted higher-than-expected quarterly profits, reassuring investors about the strength of this quar-

ter's earnings. Data General leaped 11/8 to 14%, Compan added 11/s to 49%, IBM gained 3/s to 91% and Hewlett-Packard climbed 1/8 to

Sun's gain helped send the Nasdaq Composite Index up 6.25, to 1,046.89, after it leaped 15.37 points, or 1.5 percent, on

Thursday. Surging bond prices further fueled stocks' advance. The benchmark 30-year government bond rose 18/32, to 111 4/32, pushing its yield down to 6.06 percent from 6.10 percent. Failing bond yields help stocks because lower borrowing costs boost corporate profits and stimulate the econ-

Mr. Clinton and legislators aid they had made progress at a White House meeting on Friday on how to balance the federal budget and said they would resume negotiations next week.

Signs that the flow of mooey into equity mutual funds redropped for a second day after mains strong also lifted stocks. published reports saving that A net total of \$17.9 billion was invested in stock funds in the week ended Wednesday, according to AMG Data.

The figure was about three Oil stocks gained as the price times what was added to stock of oil rose above \$19 a barrel. funds in the prior week. Much of the new buying represents year-end capital gains and income, higher than normal this year because of the stock mar-

Telecoms Bill Is a Bonus for Broadcasters

By Bill Carter New York Times Service

NEW YORK - For the big U.S. broadcasters, the unsettled status of the telecommunications bill was not totally unsettling because none of the issues they care about

remain in dispute. The bill, which is moving toward passage in Congress, will give the largest station owners, such as the networks, the right m increase their station ownership to the uations are already sky high in anticipation

NEW YORK — The dollar rose against

the yen Friday amid optimism that Pres-

ident Bill Clinton and Congress were mak-

ing progress toward ending their budget

standoff, But the dollar was little changed

joint statement that recent talks with the

administration were "constructive," which

kept a floor under the dollar. But analysts

varned the outlook for budget negotiations

could easily turn negative again, making

Republicans and Democrats said in a

against most other major currencies.

the dollar vulnerable to a decline.

homes in the country. The provisions for radio would be loosened even more, with no works have been the lifting of the current limits on the number of stations a broadcap on ownership and how much of a caster can own nationally and a sliding scale station a company must own to have that station count against its 35 percent total.

The latter issue, called attribution, would on the number it can own in one city

The prospect of such changes lifted stock prices Thursday for big radio station owners such as Infinity Broadcasting. TV station owners did not experience the same bounce, said Derek Blaine, an analyst for Paul Kagan Associates, because "broadcast valequivalent of 35 percent of the television of this bill being passed, 'he said.

lieve the U.S. is close to an agreement here

oo this budget, the reality of the situation is

FOREIGN EXCHANGE

indicate - different," said Stephen Flana-

gan at Crédit Agricole in New York.

The dollar closed at 102.295 yen,

The dollar closed at 102.295 yen, up from 101.775 yen Thursday, and at 1.1573 Swiss francs, up from 1.1570 francs. But it

They're still far apart."

Low

and the comments back and forth would

Budget Optimism Underpins the Dollar "As much as people would like to be- 1.4387 DM and to 4.9195 French francs

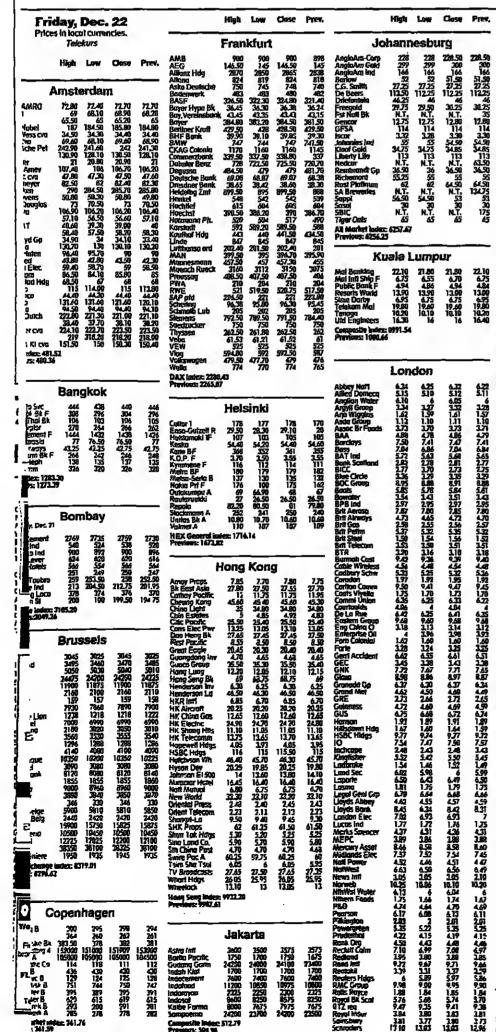
\$1.5430 from \$1.5416.

The dollar was pressured against the mark by reports that Guntram Palm. a member of the Bundesbank's policy-making council, said further cuts in key German interest rates could fuel inflation in the German economy.

Prospects for firm rates in Germany made investors reluctant to sell marks. But strong demand for Treasury bonds and a stable stock market supported the slipped to 1.4376 Deutsche marks from U.S. currency.

High Low Close Prev.

WORLD STOCK MARKETS



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EXICL A CASE OF arms to a new terms E.z: in the fact that the Water State of · Aber : azi : © 25 ⊃ 152 -----do in territor

does not have proven oil or gas reserves of its own.

"It's a good deal for us and it gives PEDCO a toehold in the

upstream sector," said Mark

Crompton, a spokesman for Texaco in London, "The Ko-

reans are very keen to build

business with us, and we see

this as the start of a longer-term

is due to start production in the

fourth quarter of 1996, with ini-

tial output of 60,000 barrels of

oil per day. Texaco said there

were recoverable reserves at the site of at least 300 million bar-

rels. The platform is currently

under construction in Scotland.

supply difficulties in the Gulf War in 1991, when exports from

the Gulf states stopped. Having

an equity share in a project will

South Korea experienced oil

The \$1.4 billion Captain field

ALTERNATION AT STATE

The state of the s

LONDON — The British subsidiary of Texaco Inc., said Friday it agreed to sell a stake in a North Sea oil-and-gas development to South Korea, ensuring a steady supply of fuel for that country's burgeoning manufacturing industry.

Appropriate the second second

Texaco Ltd. said the stateowned South Korean Petroleum - relationship. Development Corp., known as PEDCO, would pay \$210 million for a 15 percent stake in the North Sea Captain project, which will enable Korea to develop a fuel reserve. The country

Volvo Prepares For Major Decline In U.S. Truck Sales

STOCKHOLM — Volvo
AB said Friend Dispersion

General by Our Supplementary

General by Our Supple drop of more than 30 percent in the latest month for which the U.S. truck market in 1996 statistics are available, with the and said it would reduce its pro- balk coming from Sandi Araduction there by 26 percent, to bia. Through the end of Oc20,000 units.

To prepare for the slow-was 6.17 percent above the down, it will also cut 300 jobs at wear ago period its plants in Ohio and Virginia For Texaco, the deal probeginning in 1996. "1995 was a vides a footbold in Asia. record year, with a market at wides a footbook in Asia. record year, with a market at my all addition to acquiring an 220,000 trucks in the U.S.," investment partner with this alsaid Stefan Laurensson, a liance lectaco gains an imporspokesman for Volvo Trucks, and bosiness relationship with "Order intake now is signaling to the loss opportunities that 1996 will be tough." Access to market opportunities Volvo expects the entire U.S.; in the Far East and in other possess market to fall to 150,000 access to market developments."

truck market to fall to 150,000 acceptatorior developments,"
units next year.

Mr. Laurensson said the director of Texaco Ltd.

United States is usually the first the agreement still must be market to weaken in an eco-approved by both company nomic downtum, followed by booms, and the British govern-Britain and the rest of Europe." sient But Mr. Crosspton said he He said there were still no signs did not foresee any problems that the European truck market such gaining approval.

was weakening.

It's just a rubber-stamp, reSeparately. Mercedes Benz affer. Mr. Crompton said.

AG said it had record worldwide. Before the sale of the stake to car deliveries in November be-Korea, Texaco had been the cause of its new B-Class model. sole owner of the Captain field, The company said it sold 55,700 a rate occurrence in major oil cars last month, up from 50,400 and gas projects. Companies a year earlier. Of these, 25,000 usually take on equity partners were its midrange E-Class mod- to special the risk and cost of

Prodi: Cut From the Left

Italian Candidate Talks Conservative

By James Hansen Special to the Herold Tribune

itself with foreign investors, says Romano relatively modest personal investments into Prodi, one of Italy's best-known economists and now a candidate for prime minister.

Mr. Prodi is also a former chairman of IRI, the state holding company that controls ac-

crisis of credibility largely caused by political instability," Mr. Prodi said, "Our economic problems could be solved in five years, but Mr. Prodi's political base, much of which with continuously provisional governments, nothing can be done."

Describing the recent Italian budget as "only a very short step toward Maastricht," Mr. Prodi said of the Treaty on European Union and its blueprint for economic and monetary union starting in 1999, "How can you expect a government operating with a one-year time horizon to work seriously in that direction?"

Mr. Prodi has emerged as the likely can-didate for prime minister of Italy's center-left coalition, to run against the center-right forces led by former Prime Minister Silvio Berlusconi

in elections likely to take place in the spring. In the vagaries of Italian politics, it is currently Mr. Prodi and his supporters, rather than the right, who are backing efforts to get Italy's

stalled privatization program moving again.

Describing the recent placement of a minority stake in Ente Nazionale Idrocarburi, the state energy company, as "less than a success," Mr. Prodi said: "Italian investors acted intelligently. The ingredients — transparency, guarantees — just weren't there. No one knows if the company will ever be truly privatized." ENI shares fell

of a takeover as a shock and gets a collective stomach ache."

Mr. Prodi also criticized the use on the Milan MILAN — It will take Italy five years to dig market of so-called Chinese-box holding comitself out of the credibility hole it has dug for panies, which allow top executives to parlay panies, which allow top executives to parlay

"Chinese boxes oo the Italian pattern are no longer tolerated anywhere else," Mr. Prodi said, "We have to say to these people, 'Genthe state holding company that controls activities amounting to about 5 percent of Italy's tlemen, the game is over." Mr. Prodi said the practice could be abolished over two or three "Italian financial markets are suffering a years by limiting the ability of such companies

Mr. Prodi's political base, much of which depends on the support of the Democratic Party of the Left, the former Italian Communist Party, would seem to place him in an odd position to defend investors in the capital markets.

But Mr. Prodi, who was an adviser to Goldman, Sachs & Co. before entering pulitics, said he believed only a government that included the left could take the steps necessary for a thorough overhaul of public spending and of government's management of the economy.
"We need a center-left government to in-

stitute reform because biting these particular bullets will require strong social cohesion," Mr. Prodi said. He cited France, where a three-week strike to proposed spending cuts snarled transportation and other services this month, as an example of how not to introduce change.

"They're doing interesting things in France," he said, "but they've failed to give the impression of doing them equitably." The conservative French government this week named an avowed socialist, Loik Le Floch-Prigent, to run its indebted railroad; he is seen as having a good chance of negotiating with unions.

In response to accusations that he is too percent in their first three days of trading.

"Investors are not sufficiently protected here," Mr. Prodi said, adding that Consob, the market regulatory authority, "takes every case" gentle to take the steps oeeded to get the economy moving, Mr. Prodi said: "I left IRI with 100,000 fewer employees than it had market regulatory authority, "takes every case"

Bank of Spain Aids Markets

MADRID - The Bank of Spain reduced its benchmark interest rate on Friday for the first time in 16 months, emboldened by prospects for falling inflation and recent rate cuts in Germany and the United States.

The central bank lowered the marginal rate on securities repurchase certificates to 9.00 percent

from 9.25 percent, sending government bond prices, the stock market and the peseta soaring.

The yield on the benchmark 10-year government bond dropped to 9.77 percent from 9.82 percent, its lower since May 30, 1994. The price rose 0.40 point, to 101.39.

The benchmark index on the Madrid Stock

points, a high for the year. The Deutsche mark fell to 84.64 pesetas, down from about 92 pesetas

when Spain devalued its currency in March. Decelerating inflation over the past several mooths had farmed expectations that the Bank of Spain would reduce interest rates. Year-oo-year consumer price growth fell to 4.4 percent in

November from 5.2 percent in April.

The prospects for lower rates also were heightened by a slowdown in economic growth. The government this week announced that gross domestic product expanded 2.9 percent in the

Luis Angel Rojo, the central bank governor, said further cuts would depend on reductions in Exchange closed up 0.24 percent, at 319.9 inflation and the deficit. (Bloomberg, Reuters)

Decoder Controversy Reopened By Kirch

Bloomberg Business News

FRANKFURT - The Kirch Group is still pushing its own system for regulating access to digital television, sparking renewed controversy within the consortium that has been formed to supply decoder technology in Germany, consortium members said Friday.

Participants in the consor-tium known as MMBG, which includes Deutsche Telekom AG, Bertelsmann AG and Canal Plus SA, said representatives of the Kirch Group reopened the issue at a meeting on Thursday in Düsseldorf.

"Representatives of Kirch want to renegotiate," said Volker Gustedt, spokesman for the German broadcaster ARD, another consortium member.

The statements by Kirch representatives surprised other participants, who thought the issue had been settled in favor of the Mediabox system promoted by Bertelsmann, Canal Plus and other members of MMBG.

The controversy has impli-cations for television through-out Europe. MMBG bopes to make its technology the standard for digital television on the continent, avoiding technical incompatibility between differ-

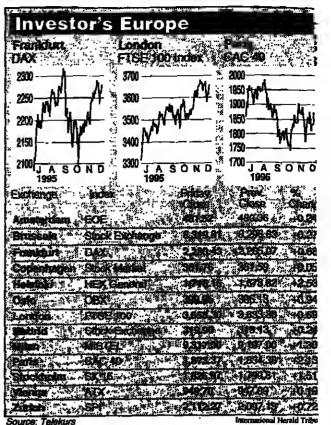
Digital television will give European viewers a much greater selection of channels and programs than they have now. MMBG had hoped to begin offering service in Germany

as early as next spring.

Johannes Schmitz, a Kirch spokesman, said he could not comment on the Düsseldori meeting but that Kirch planned to introduce its technology "in different markets."

In addition to Germany, Kirch is active in Italy and the Benclux countries. The company owns or licenses more than half of German's television programming, and is one of the country's largest private TV station owners.

The most important thing is to have a unified system," said Stephan Althoff, a Deutsche Telekom spokesman.



Very briefly:

•Lithuania's central bank said the bank Litimpeks had bee declared insolvent and its operations frozen, two days after It novation Bank, its planned merger partner, was closed.

•Mediobanca SpA must make a public offer for 10 percent of Ferruzzi Finanziaria SpA before the end of the year, Italy's hig court said, rejecting a Mediobanca appeal.

•Barclays PLC agreed to sell more than half of its Frenc property-loan portfolio to a consortium that includes Lehma Brothers Holdings PLC, Cargill Financial Services Corp. an La Salle Partners; the sale involves nearly 200 loans with a gros book value of £114 million (\$175.5 million).

• Medeva PLC, the British drugmaker, signed an agreement with unit of Johnson & Johnson of the United States to develop and se its hepatitis B vaccine in the Asia-Pacific region outside Japan.

•Western Germany's annualized consumer price inflation dropped to a provisional 1.4 percent in December from 1.5 percen in November, the rate averaged 1.7 percent for all of 1995.

•The European Commission approved the takeover o Northumbrian Water Group PLC by the French utility Ly onnaise des Eaux.

Names, names, names . . .

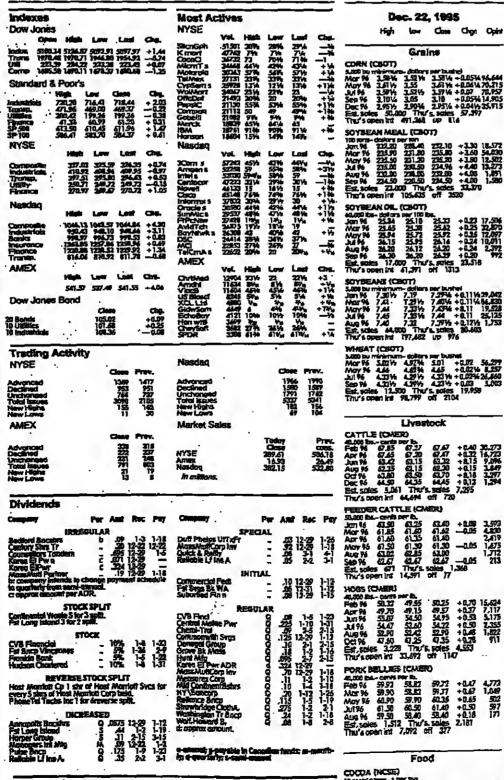
•Rod Olsen, acting chief executive of Cable & Wireless PLC is London, was named chairman of its British telephone company Mercury Communications Ltd.; Stephen Pettit was named deputy chairman of Mercury.

•Hans-Peter Nickisch will retire at the end of May as deputy chie executive of DBV Holding AG in Wiesbaden, Germany, and wil take a seat on the supervisory board of the subsidiary of Switzer land's Winterthor Insurance Group. David Sugden, chief executive of Geest PLC, plans to leave the

British food marketing and distribution concern shortly after the completion of the pending sale of its banana division.

Reugers, Bloomberg, AF7

U.S. STOCK MARKET DIARY



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el, up 39 percent from Novem-ber 1994 (Bloomberg, Reuers) Reight-Ridder, Reuers)

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n Will Take 51% Stake

NILA - After nearly years of boardroom bles over who should run pine Airlines shareholdreed Friday to allow Lun, its chairman, to tighten good for the airline."

intial stake in the airline fter a three-hour meeting tey had agreed not to sub-(\$190.9 million) doubling carrier's share capital. of about 48 percent in the carrier's financial problems. e. Mr. Tan will buy the

Tan, whose other holdnclude Asia Brewery Inc. llied Banking Corp., con-he airline through his ma--owned PR Holdings Inc.. bought 67 percent of the run airline when it was to private investors in A government pension and the state-run Land of the Philippines own the 33 percent.

. Tan's partners in PR i move would cause con-I the airline to revert to holdings are fragmented,

Friday, Mr. Tan agreed to PR Holdings to be disbut only if the other s agreed to allow their to be diluted in the capital se. The agreement is subject to approval by the boards of

the government companies.
Gabriel Singson, the airline's vice chairman, said the consencountry's flag carrier, sus among government officials was that the ownership dispute that had dogged PAL was "not

An official of one governicials of the government ment financial institution said hal institutions that own a of Mr. Tan, "He's already in control now, so there won't be to a planned 5 billion

\$190.0 million doubling

there a three-hour meeting any change if he ends up with 51 percent of PAL after the PR Holdings dissolution."

Antonio Ocampo, the airying out of that fund-raisime's corporate secretary and an associate of Mr. Tan, said the xercise will dilute their chairman was acting to case the

"The company really needs the capital," he said. "If we don't move now, the company

continues to go down." Philippine Airlines posted a loss of 909.5 million pesos for the six months ended Sept. 30.

It had a loss of 1.7 billion pesos in the year ended March 31, widened from 451.1 million pesos the year before. Executives have said the carrier's hopes for a turnaround depend on acquiring new planes to make it more competitive.

Mr. Tan, who was an assongs have called for the ciate of former President Ferig company to be dis- dinand Marcos, became the airi and their holdings con- line's chief in March 1993. into direct stakes in the Although state-owned compa-. Mr. Tan had resisted PR mes hold a larger combined ngs' dissolution, saying stake, Mr. Tan has control of his share block, while the other

mment hands, and had other owners of PR Holdings one to court to prevent its include Philippine National Bank, Development Bank of the Philippines and a military pension fund, with a total of 20 percent, and private shareholders including the Ayala family's Bank of the Philippine Islands:

Rate Cut Won't Cure Hong Kong

By Kevin Murphy International Herald Tribune

HONG KONG - It has been a rough year for the Hong Kong economy, but an even bumpier ride lies ahead, some local economists said Friday, as the colony's largest banks cut their prime lending rates for the first time in more than three years.

While Hong Kong may hope lower rates will spark an economic turnaround and help smooth worries about its return to Chinese rule in July 1997, many people say more stimulative measures may well be needed in the months

On a number of fronts from unemployment to inflation to the slumping property market — the local economy is at its weakest in several years, and bankers and analysts say it faces further slowdowns.

In a collective decision Frimoved to reduce the rates they more than a quarter-point cut in

tracking a lowering of interest many. rates in the United States earlier

in the week. Two of the British colony's quarter, and this will help," said Jim Wong, an economic largest banking companies, said one banker who asked not adviser to Hongkong & Two of the British colony's quarter, and this will help," Hongkong & Shanghai Bank-ing Corp. and Standard Char-sentiment is more important tered Bank PLC, went further, trimming their prime lending rates a quarter of a point, to 8.75 pretty rocky here." percent, a move likely to be

emulated soon by their rivals. In an additional move, Hang Seng Bank Ltd. said it slowly in 1996 than this year. was cutting its standard mort-gage rate to 10.5 percent from Hongkong & Shanghai Bank was cutting its standard mort-10.75 percent.

"This will put more money in people's pockets," said Ian Wilson, chairman of the Hong Kong Association of Banks, which meets each Friday to set short-term deposit rates. But continuing weakness in

the localreal estate market and consumer edginess about the political and social changes likely to flow from the transfer day, Hong Kong's banks of sovereignty will require

pay for short-term deposits, the lending rate, in the view of year, the prevailing gloom

started picking up over the last cd by lower interest rates." than 25 basis points, and I think that sentiment is still

Many analysts say the local

said in its annual economic forecast that growth would real estate prices slip to 4.8 percent in 1996, falling steadily. compared with 5 percent forecast for this year. This slowdown will come,

they say, just as many local families are making wrenching decisions about whether to leave Hong Kong - decisions in which expectations about the local economy are believed to play a part.

"Toward the middle of next bornly above 8 percent.

should lift and give way to a "The property market has more positive outlook, assist-Shanghai Bank's local unit.

"However, a sharp revival in consumer spending and property prices in the near term is not expected." Mr. Wong said, "as the downward economy, while still expand- adjustment in interest rates ing, is likely to grow more will be only limited and the level of unemployment is likely to remain high."

After wild rises in value in 1993 and part of 1994, local real estate prices have been

At the same time, as much manufacturing has moved to China to take advantage of lower labor costs, and retail sales and restaurant receipts in Hong Kong have dwindled, unemployment has hit 3.6 percent, its highest level in 11 years - a worrying trend in an economy where inflation remains stub-

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Tokyo Alleges Brokerage Covered Losses

TOKYO - The Securities and Exchange Surveillance Commission sought criminal charges Friday against Chiyoda Securities Co., eight Chiyoda employees and three of the brokerage concern's clients over an alleged scheme to guarantee that certain clients would make money on

The regulators said the company had compensated clients for losses in violation of Japanese securities law and inflated trading profits to help it make good on its promises. It was the first time Japanese authorities had invoked that provision of the Securities and Exchange Law since criminal penalties were added to it in response to a series of losscompensation scandals in 1991.

At that time, several top brokerage concerns were reprimended by the Ministry of (Reuters, Bloomberg) Finance for guaranteeing profits for their

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IMPORT/EXPORT

computerized system to conceal compen- in part by using 67 million yen of Chiyoda's sation for losses on cash and margin share

Chiyoda executives admitted they had broken the law and said the company's president, Kaneo Sato, might resign to take responsibility. We are sorry for the trouble we have

caused," said Shinichi Handa, a director at Chiyoda Securities. Officials of the regulatory body refused

to comment further on the case. The securities watchdog's action, filed with the Tokyo district public prosecutor's

well as a director, Mitsuru Sone, and six other employees, the company and the

est customers. ering 670 million yen (\$6.6 million) of Chiyoda is accused of using an elaborate trading losses for clients in 1993 and 1994.

The regulatory agency said it was seeking charges against only three of the 70 customers because those three had asked to

Mr. Sato and Mr. Sone could not be reached for comment, but Mr. Sato has been quoted in the local press as saying, "it can't be helped" if the activities in question

office, was expected to name Mr. Sato as could face a year in jail and fines of up to 1 million yen each, the brokerage could be fined 100 million yen, and the clients could They are accused of involvement in cov- fines each. (Knight-Ridder, Bloomberg)

own money to pad the accounts of about 70 customers and falsifying documents to hide

"were to be called loss compensation."

If convicted, the Chiyoda executives face six months in jail and 500,000 yen in

Very briefly:

 Canada has notified South Knrea that it will raise tariffs on imported South Korean cars to 8 percent from 6.2 percent, effective Jan. 1.

 Novell Inc. of the United States awarded Internet Knowledge Service Center Co., a leading Internet provider in Thailand providers, the master license to two computer software systems designed for the Internet.

 Japan's transport ministry has approved plans to give airlines increased freedom to set domestic airfares, reports said.

•Hindustan Petroleum Corp., a state-run company, plans to invest 200 billion rupees (\$5.72 billion) in the next five years to expand its refinery and pipeline capacity, and build new projects. •Time Warner Cable Communications has pulled out of a 2.3 billion Taiwan dollar (\$84.1 millinn) cable-television venture with the Ever Fortune construction company and Shinnung Chemical because of difficulties the venture, Taihua International Enterprise, encountered in receiving an operating license.

•Renong Bhd., a leading Malaysian government contractor, does not plan to ask shareholders for further help in financing its construction projects before 1998, its bank said. The company has proposed a rights issue of 477.5 million ringgit (\$188.2 million) worth of loan stock and a 500 million ringgit bond issue.

Names, names, names . . .

• John Dawson, 52, will succeed Graham Hart as chief executive of Bank of Queensland in Brisbane, Australia, effective Jan. 1. • Paul Z. Larson has been appointed as vice president of Asia Pacific operations and managing director of DuPont Singapore, a unit of Du Pont Co. Bloomberg, Knight-Ridder, AFX, Reviers

MCI-News Corp. Deal Advances

SYDNEY — Australia on Friday approved a proposal by MCI Communications Corp. to invest \$1 billion in News Corp. With the MCI investment, News Corp. will be 28 percent pert Murdoch and his associates owned by MCI, 28 percent by Australian shareholders and 35

percent by other foreign shareholders. The transaction also gives MCI the right of first offer to shares in News Corp. owned by Mr. Murdoch's family if they ever decide

The deal will mark a worldwide alliance between the two companies, linking MCI's telecommunications expertise and News Corp's media empire.

azda Wants Ford Alliance to Pick Up

YO - A two-year-old plan for Motor Corp. and Ford Motor Co. to e their cooperation on vehicle deient has fallen short of expectations devotes its energies to reorganizing

re hopeful we are now in a position we can start thinking more seriabout cooperating more with Ford, mry Wallace, a Mazda executive

and improve competitiveness.

Shortly after the Ford-Mazda alliance

"One of the hopes for the strategic relationship was to start to more fundamentally share platforms," Mr. Wallace said. "But Ford embarked on Ford 2000."

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Mazda stood to gain the most. The plan

developing and manufacturing autos. The vious two years had been 79.6 billion ven goal was to help both companies cut costs (\$782.1 million) and this year Mazda is trying to break even.

Mazda is also behind other Japanese came through, Ford embarked on an am-bitious restructuring project, called Ford project that Ford and Mazda have started business, Mazda executives said on: 2000, simed at saving, \$3 billion a year by under their alliance is a joint-venture plant m I halland to make D DUCKS

Mr. Wallace said Ford's energies have been focused on merging its North American and European operations and joining operations in the Asia-Pacific region with Latin America. Those efforts are scheduled owns 24.4 percent of Mazzla. The came at a time when Mazda was weakened upanies announced a long-term, by an ambitious expansion plan in Japan. December 1993 to work closely on The carmaker's pretax loss over the pre-

Nikkei Hits Year's High

TOKYO - Expectations for strong profit growth pushed Japanese stocks to their highest level in a year on Friday, but the Bank of Japan warned that despite improving corporate sentiment, the country's economy is continuing to stall, The benchmark Nikkei 225 index rose 91.17 points, or 0.46

percent, to 19,744.42, the highest close since Dec. 29, 1994. 'How high it can go remains to be seen, but suffice it to say that nobody's really worried about the market plunging any-Investors are becoming increasingly confident that the corporate profit outlook is improving as consumer spending

begins to recover. But in its monthly review of monetary and economic trends, the central bank said that employment was still weak, inventories were high and personal spending was recovering at only a moderate pace. (Knight-Ridder, Bloomberg)

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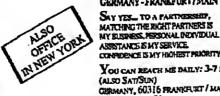
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If You Have To Ask, You Can Afford It

VEN in financial circles, the debate is furious: Is size important? The answer, at least where market capitalization is concerned, appears to be that it is, but the reasons why differ according to the analyst you ask for an opinion.

For many small investors, however, size of a different order is the crucial issue. Few really care about the liquidity of the market, the width of the trading margin or the management flexibility of the company. Forget market capitalization. What really matters is the size of the share price — and here, the smaller the better.

The reason for this is simple enough: leverage. In crude terms, a penny on a share priced at 10 cents is ten times more valuable than the same gain on a stock priced at a dollar. This is an often-ignored extra selection criterion employed by small in-

There are those who commit their cash to ast year's underachievers. These stocks, as Judith Rehak reports this week, are sometimes referred to as the "Dogs of the Dow." Their chief attractions are a satisfyingly poor performance in the preceding year and a good level of income. But the sheer excitement of tracking relatively large per-centage swings is an important added factor. Thus, a lower-priced stock can be just that little bit more attractive.

There is, of course, no good reason to buy a penny stock if you believe in an efficient market that will price good news at the right level, whether a stock be at one penny or a thousand. But the fact is that stock splitting tends to have a beneficial effect on share prices more often than not. So in this case, at least, small is definitely

Dow Jones Industrial Averag

Small Caps: More Than Bulls and Bears

By Conrad de Aenlie

MALL U.S. stocks spent most of the 1980s bull market becoming even smaller, compared with their larger-capitalized, blue-chip brethren. In the last couple of years they have surged, giving their owners cause to hope that they will continue to outpace

larger issues for years to come.
It is a reasonable hope, Periods of com-

percent a year, compared to 10.6 percent for all stocks, according to John Ballen, chief equity officer at Massachusetts Fi-nancial Services, a fund management company. From 1984 through 1990, small cles at Smith Barney, said the cycle in stocks drastically underperformed, rising by 2.6 percent per year, while the market as a whole rose by 14.6 per year. Since then smaller publicly traded companies. smaller stocks have been ascendant.

At the turns smaller stocks are extremely overbought and oversold. In the early 1990s, for instance, they carried an average price-earnings ratio that was less than that companies. That is the only time that small stocks, as a group, have been cheaper than large ones. Their average price-earnings ratio now is about 1.4 times that of the S&P

500 components.

One explanation for the swings in rel-

safer companies as the market grows weary. Smaller stocks "will be exploited and reach very high valuation levels" as investors "look for niches that offer greater value," said Bernadette Murphy, a technical analyst at Kimmelman & Baird. Then, after the easy money has been made, the enthusiasm wears off. "When people become uncertain about the direction of the

parative weakness in smaller stocks are usually followed by periods of strength, with each hill and valley taking about seven years to reach.

Between 1974 and 1983, the smallest 10 percent of American stocks rose by 28.4 Jones in 1984, the Dow Jones of the small-cap cycle. When big stocks started to outpace small ones in 1984, the Dow Jones of the small-cap cycle when big stocks attarted to outpace small ones in 1984, the Dow Jones of the small-cap cycle. on their way to 2,700 before the crash and ultimately 5,000-plus —hardly the waning days of a bull market.

Louise Yamada, who studies market cy-

In the 1960s and 1970s, shares in smaller companies — the sort that supplied parts and services to bigger ones — did especially well. Now, Ms. Yamada argued, we're in a different kind of two-tier marof Standard & Poor's 500 index of large ket, globally exposed stocks versus domestically exposed." Large companies. she said, are better able to take advantage of the freer global market place that developed in the 1980s, while small companies concentrate on their home market.

American companies of all sizes ben

ative performance is that small-caps usu- efited from the postwar expansion, but now ally do best in the early stages of a bull and in years to come, she said, the best market, then surrender leadership to larger, growth will come in the developing world, where multinationals tread. That implies that large companies stand the best chance

of success for the foreseeable future. Mr. Ballen of MFS pointed out, though, that small companies have been growing their businesses much faster than big ones during the last several years. "All job growth in the U.S. has been from small companies," he said. "Larger companies have been downsizing and etrenching."

The reason large companies excelled in the 1980s, he theorized, is that the consumer-goods companies that led the market benefited from a period of low, but not too low, inflation. They were able to oudge up prices steadily and consolidate their op-erations to make them run more efficiently, all of which helped improve earnings year after year. Philip Morris Cos. "could get 20 percent earnings growth by just raising prices and restructuring," he said. "If you can get a 20 percent return on Philip Mor-

ris, why buy smaller companies?" After inflation shrank a few years ago and the easy efficiency gains had been made, those returns were harder to come by. "In the 1990s, what has switched around is that larger companies can't get price increases, so smaller companies look more attractive," Mr. Ballen said.

> The Money Report is edited by Martin Baker

For Blue Chips, Party Is Far From Over

By Judith Rehak

HE big blue chips of the U.S. stock market have had a fabulous run this year. The Dow Jones industhrough the record-breaking 5,000 mark in late November, closing last week at 5,176,73, up 35 percent for the year.

The Dow has had everything going for it Merck, Disney and McDonald's because muted inflation, declining interest rates, and a crowd of investors seeking refuge from Washington politics, roller-coaster technology stocks and emerging market debacles in solid, familiar names like Coca-Cola Co., Merck & Co. and Procter & Gamble Co.

So after such an extraordinary year, is the party over for blue chips? Not nec-essarily, say the pros, but neither do they expect a repeat performance of 1995. Indeed a look back at the performances of funds that specialize in big well-known companies shows that while these funds have surged as much as 40 percent this year, many have delivered sub-par returns

in the previous two to three years.

Still, with some market watchers pre-Still, with some market watchers pre-dicting the Dow could go to new heights in produced some big winners: Two of 1994's 1996, where should a blue-chip investor be

"The question is, what kind of blue and 47 percent, respectively, this year. chip?" says Roger Engemann, manager of Robert Stovall, president of Stovall/

Large vs. Small

Page 15

How to use stock indexes The advantage to mega-funds Size strategy for a bear market

their earnings will be up 15 percent or more, and recessions don't hurt them." What he does not own are cyclical blue-

chips like Caterpillar Inc., International Paper Co. or the auto stocks, companies he does not think will do well in 1996. "In a weak economy people will still go to the doctor, or take the kids to McDonald's, but a car can wait," he says.

For investors not inclined to detailed analysis of individual companies, the 'Dogs of the Dow' method is one way to take a stake in blue chips. At the end of each year, these contrarians simply buy the ten stocks in the Dow Jones industrial average that have done the worst for the year, but pay the highest dividends, and hold them

its, but owners of Philip Morris, which he believes is still undervalued, should hang on for now, And while Mr. Stovall likes some of this year's dogs, such as Chevron Corp., he is reluctant to buy others, like Woolworth Corp., which was a dog last r but lost ground throughout 1990 a then dropped off the list when it stopped paying a dividend. "The jury is still out on whether it will be a survivor," he says.

Another thing to consider when buying a U.S. blue chip, say the experts, is how much business it does overseas. "We have found that in many of the companies that are performing marvelously, it's international where the real growth is coming from," says David Fowler, equity strategist for the Vanguard U.S. Growth Fund. Like many other blue-chip fans, Mr. Fowler owns McDonald's Corp., whose fast-food empire is spreading to Eastern Europe and China, and Coca-Cola, which gets 80 percent of its revenues from outside the United States. Recently, his fund took a large position in Pepsico Inc. Coke's archrival and another global player.

Blue-chip investors are also doing more shopping in the top tier of technology stocks, such as Intel Corp. and Hewlett-Packard Co. After a red-hot performance most notable "dogs," Philip Morris Cos. for much of the year, share prices of these and J. P. Morgan & Co., are up 68 percent companies have taken a beating in the last seven weeks. For many portfolio manchip?" says Roger Engemann, manager of the Pasadena Nifty Fifty and Pasadena Twenty-First Advisers, takes the same the-Growth funds. Since he expects a slower conomy in 1996, Mr. Engemann's funds Roebuck & Co., a 1994 dog that soared 72 fast, earnings-wise, and they have 80 perwill "stick with the steady growers like percent this year, should take partial prof-

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Fact and Fiction About Minis and Micros

By Baie Netzer

soaring technology shares driving the performance of many small-stock funds, fund managers and investors may be watching their favorite small companies take their first steps into mid-capitalization territory. As these companies' share prices rise, so do the average capitalizations for the so-called smallstock funds that own such shares.

Take, for example, the \$250 million Scudder Global Small Company Fund. The fund's manager, Gerald Moran, like other stocks with an average capitalization of \$600 million

But though Mr. Moran has less than 20 percent of his portfolio invested in the technology sector, his favorite stock and

and, therefore, also in capitalization.
"It was small when we bought it but

do with it when it becomes so big."

Indeed, the average capitalization of most small-stock funds lies in what some most singui-about mid-cap' range (\$500 an average capitalization of less than \$200 states for stocks with the same market million to \$1 billion), according to data million, three have achieved Morningstar's capitalization,' he said.

tion of small-stock funds was about \$800

million, according to Lipper data. Investors looking for even smaller comcalled micro-cap or mini-cap funds. These-funds generally invest in stocks with capitalizations no higher than \$200 million to \$250 million.

But while some might think that the have generally made up for that risk. Still, she warned, "investors should defhighest returns lie in these undiscovered tiny stocks, history suggest otherwise. Both the one-year and five-year total returns for U.S. micro-cap stock funds are lower than similar returns for small-stock small-stock fund managers, invests in com-panies with market capitalizations of less end of November, for instance, small-stock than \$1 billion. Recently, his fund owned funds had returned an average of 21.8 percent annually over the last five years, while micro-cap funds had returned 17.4

percent annually during the same period. Of course, an advantage to micro-cap funds is that with lower returns come lower largest holding, the German business soft-risk. Kim Rebecca, an analyst at Momware producer SAP AG, has soured in price ingstar, the Chicago-based fund research group, found that micro-caps had much less

risk than average small-cap funds.
"Micro-cap stocks tend to be underfollately, we've been trimming back on it."

Mr. Moran said. "The real performance for a stock tends to come when it does start to a stock tends to come when it does start to a stock tends to come when it does start to a stock tends to come when it does start to a stock tends to come when it does start to a stock tends to come when it does start to a stock tends to be underfollowed by analysts, so they're also under-traded and they have low price risk," Ms. break out of its capitalization range, but Rebecca said. The funds that buy them are then there's always the question of what to also more diversified across sectors because there aren't so many technology stocks which fall into the micro-cap range."

Among funds specializing in stocks with

from Lipper Analytical Services Inc. At the highest ranking of five stars: Heartland Valend of November, the average capitaliza-T. Rowe Price Small-Cap Value Fund.

But because the stocks held in micro-cap funds are not widely traded, transaction panies to invest in might be interested in so- costs for the funds tend to be higher, resulting in higher expense ratios for investors. In addition, Ms. Rebecca points out that the liquidity risk on these stocks is high, though the historic returns on these funds

> initely have a long time horizon because it will take these companies longer to de-velop their poternial."

> At T. Rowe Price, a spokesman, Steve Norwitz, acknowledged that investors in micro-caps take on increased business risk but also pointed to the reduced market risk that micro-caps carry. "It's true that small stocks do fall more in price when the overall market goes down," Mr. Norwitz said. "But micro stocks are hardly traded at all, so they hardly move at all."

Investors interested in non-U.S. stocks will have a hard time finding international micro-cap funds abroad, however. T. Rowe Price's International Discovery Fund, for instance, has an average capitalization of \$442 million, well under the average for U.S.-invested funds but still over micro-

Mr. Moran said one explanation lay in the higher risk attached to non-U.S. markets. "As you start to invest overseas, liquidity is a lot worse than in the United

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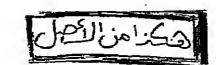
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Clicago-based mua in the fallout will the small stocks be that focus on that are easy to

THE MONEY REPORT

Indexes Prove a Useful but Limited Tool

By Digby Larner

HESE days most investors are sensitive to the ups and downs of world stock indexes regardless of how directly their own investments are affected. A sudden flood of cash out of the Standard & Poor's 500, for example, is likely to send investors diving for cover in markets outside the United States.

Likewise, an extended bull market in one major market, where "psychological" barriers are consistently broken and stock prices hit all-time highs, may produce a spillover effect and boost investor confidence in a number of different markets.

But while indexes provide a necessary benchmark measure of investment performance, some are too broadly based to be effective for bighly focused, smaller portfolios concentrating purely on large- or small-company stocks.

John Tickle, an analyst with Legal & General in London, says that with an index like the FTSE All-Share, which tracks around 900 shares, there can be a huge disparity between the effect the largest and smallest capitalized shares have on the index's overall performance.

"The top ten stocks account for about 25 percent of the index's total capitalization," be says. "By the time you get down to the Herald Tribune's Trib Index tracks the top top 100, you have about 78 percent of the 10 capitalized stocks in 25 major stock index's total market capitalization and there is still another 800 or so shares m go be bought by foreign investors. at the smaller companies end."

In some international markets the weighting of a single stock can be enough to skew the performance of a whole index if the share's price moves. In the Netherlands, for example, Royal Dutch/Shell Group, the British-Dutch energy conglomerate, accounts for 31 percent of the local index's total capitalization.

For investors who are interested only in the biggest and smallest stocks traded on the price of all 30 stocks is added together the London Stock Exchange, there are two and divided by 30. Mathematically the av-separate indexes. The FTSE 100 monitors erage performance of the index is reduced. the 100 largest capitalized stocks, and the Fledgling index covers the smallest.

But even where big and small companies are separated out from broader indexes, true to be outperforming the index.' performance can still be distorted. A po-

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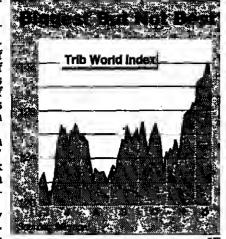
ation" through "speculative trading.

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The goal, say the

the opportunity to participate in a portfolio

The new fund is an open-ended invest-



tential problem is that not all the stocks represented by an index may be available. This is a constant difficulty for international investors who frequently confront foreign ownership restrictions in certain countries.

To get around, this some indexes are published in two versions — one covering all stocks, and another quoting only those that can be bought internationally. The range of world indexes published by Morgan Stanley Capital International has both "free" and "non-free" varieties. The International markets and quotes only companies that can

The way an index is calculated can also news is that the number of smaller, spe-make a difference. One of the world's oldest indexes is the FT 30, which monitors the performance of London's 30 biggest stocks. Its greatest advantage, say experts, is that it has a track record going back to Capital Management Ltd. in London, is that it is calculated geometrically: "That means It's not a serious problem, and not a deliberate tactic, but it means that a manager simply buying up all 30 shares could claim

Most larger indexes are calculated dif- available to private investor

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Hannover, Germany. AMT's role will be to travel could jeopardize the "accountable"

select, appoint and continually review the status of the reimbursement plan. In other

ferently from the FT 30, taking into account the individual weighting of each component stock. But occasionally stocks that are theoretically available are, in fact, almost impossible to buy.

Marco Cacitti, a spokesman for MCSI in London, says the most problematic shares are those of privatized companies where the issue is targeted at a wide range of investors, or shares that have been held for a long time by an individual or institution and which never come to the market.

We try and separate out this portion from the float," or the shares that can actually be bought and sold, Mr. Cacitti says. "For example, we decided not to quote recent Italian privatization stock because only 15 percent of each company was sold off. We felt they were just too illiquid

to be worth putting in the index."
He added that the MSCI index also tries to weed out disparities caused by the crossownership of different companies. In Turkey, for example, the Koc Holding company owns a number of subsidiaries, all of which are listed. Because of funding arrangements between the parent and its related businesses, MSCI decided to drop the main company from its index and quote only the subsidiaries. "Otherwise there would be a danger of duplicating figures where profits made by a subsidiary also appeared in the parent company's accounts." says Mr. Cacitti.

But for investors who are unable to find an index they feel happy with the good

dexes run by investment management groups like Hosre Govett and James Capel & Co. in Britain. Apart from those con-1935. Its major drawback, according to Tim centrating on big- and small-cap stocks Thomas, a director with Guinness Flight there are also those devoted in niche investment sectors.

One growing trend is towards "tailored" indexes, built by statistical companies, like Datastream in Britain, to conform to an investor's specific needs. While a personalized index would be prohibitively expensive for most individual investors, sometimes indexes commissioned by investment management groups are made

words, if you keep the awards, the com-

uproar is as much an understatement as

stating that Washington, D.C. is a politically oriented town, 'notes Bill Dunn, a partner in Philadelphia with the accounting

firm of Coopers & Lybrand,
"If the IRS does not retract [its] po-

sition," notes Mr. Dunn in a Coopers & Lybrand newsletter, "companies may

want to consider segregating airline ex-penses into a separate reunbursement plan

and eliminating any language that express-ly permits employees to keep frequent flyer

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ny cannot deduct the cost of the travel.

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Diggest runds riay by Their Uwn Kules

By Ann Brocklehurst

AN mutual funds become too big for their own good? The jury is still mulling it over, but much of the statistical evidence appears to contradict the conventional wisdom that big funds do not perform as well as small ones.

Fidelity's Magellan Fund, the biggest of them all with \$52.1 billion in assets, has racked up returns of 38.31 percent in the year to date against five-year annualized returns of Lipper Analytical Services Inc., which has compared the per-formance of big funds to small funds in five different categories since 1988, big funds consistently post better returns than small.

"It's a topic which comes up with some frequency. People Lipper spokesman. "We dishave to be a limitation in different markets."

Even among small-company growth funds, the bigger playmillion under management have done better this year than average. their smaller brethren, those with assets of \$10 million to \$20 million. The bigger funds yielded an average of 31.78 perfunds. Smaller funds beat bigger funds only in the equity income group, where funds up to \$20 million bad returns of

to \$500 million). ever, mai mere are no disagbillion-dollar fund to take any performed well. kind of meaningful position in some of the interesting small companies whose high returns can significantly boost the earnagers have closed their funds to

lion three years ago. "I don't who've done what we've done because it's usually profitable to let a fund grow," says Tony Gage, president of Phillips Hager North. He adds that if Vintage had not closed, would not have been able to continue specializing in smallcaps, and clients would have

found themselves in just another Canadian equity fund. While growth does cause some funds to forfeit their claim to small-cap status, it does not 21.38 percent And Magellan is necessarily erode their perforby no means the exception that mance. Morningster, the Chicaproves the rule. According to go-based mutual-fund monitoring group, set out to find out what impact cash inflows have had on the 15 largest U.S. di-versified equity funds, including Magellan. The group averaged \$5 billion in assets per fund at the end of 1991, compared to \$12 billion this summer.

"Almost all the funds saw keep asking us, 'Gee, has Fi-delity Magellan gotten too big to manage?' '' says Jon Teall, a writes Catherine Voss Sanders, editor of the Morningstar pute that notion. Size does not newsletter. While the median market capitalization of the Standard & Poor's 500 stocks has increased 17 percent since the end of 1991, the industry's ers — those with at least \$750 largest funds saw their market caps increase by 175 percent on

She notes, however, that in 1995 Magellan was its "most idiosyncratic in years," focusing on mid-cap companies, holding only half its assets in cent through Dec. 14, according holding only half its assets in to Lipper data, compared to S&P 500 issues, and sticking 40 29.12 percent for the smaller percent of total assets — four times the market average in technology companies.

"You don't get to be the to \$20 million bad returns of world's largest mutual fund 29.65 percent this year against simply by doing what everyone 27.20 percent for funds over \$2 else is doing and, indeed, Fibillion and 29.89 percent for delity Magellan has bucked the mid-sized funds (\$250 million trends," she writes.

Of course, her analysis begs That does not mean, how- the question of whether big vantages to being big. For one cause they are big or whether thing, it is difficult for a multi-

In analyzing the performance of big and small funds in Canada, Duff Young, a senior vice president at Midland Walwyn ings of smaller portfolios. As a in Toronto, went beyond simresult, some small-cap man- ply looking at how today's giants, where success clearly has new investors once assets start bred size, have done over the to grow.

Phillips Hager North Investment Funds of Vancouver put a past few years. He created a monthly composite, updated continuously, of the biggest

ceiling on its Vintage small-cap funds going back as far as Defund when assets hit \$80 mil-cember 1986.

In Canada, where two-thirds think there are many people of fund assets are concentrated in about 100 of the roughly 1,000 funds sold, Mr. Young found that the "giants beat the smaller funds hands down sometimes by a little, some-

> 'Global equity funds are the most striking example. Just 11 funds, which make up a staggering 75 percent of the assets in the group trounce the pack of the 100 smaller also-rans with which they compete," he says. Mr. Young attributes the big

> funds' superior returns in astute stock-picking, which in turn he attributes to large global re-search staffs. In bonds, where margins are smaller and the performance gap between the best and worst funds is much narrower, he says the big funds are helped by economies of scale, which lower expenses and, as a result, boost returns.

People think big funds time is past, that they'll just perform in line with the market," Mr. Young says. "They say they can't continue to out-

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perform the market because they're too big. Our research consistently shoots that consistently

down." Ms. Voss Sanders notes that people used to believe that once a fund reached \$5 billion in assets, it would be forced to become a market surrogate. After analyzing current data, however, she concludes: "If one thing is certain, it's that nothing is certain.

She does, however, offer some guidelines for what to expect from an already large fund that grows significantly:

· Do expect more stocks in the portfolio, and more largercap ones:

 Don't expect less overall market exposure, more foreign exposure or a change in overall performance.

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The Fix Is In: Placing Bets on the Great Bear Market of 1996

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By Aline Sullivan

TUNDS investing in small companies are the because of the popular perception - backed up with just enough reality to make it credible — that small companies are more vulnerable to market swings and, therefore, will rise higher than big companies. Bear markets, on the other

hand, tend to favor blue chips the safe, somewhat stodgy "widow and orphan" stocks that form the backbone of the major market indexes.
With the United States this

year coming off one of the most durable bull markets since the 1960s, and with some fund experts predicting that next year the bears will fare just a little better than the buils, the in-vestment ramifications for the small investor should be obvious: Load up on blue chips now, before investors flock to strength of the rally." them for safety, and take profits from the smaller companies while there are still profits to be

But, in fact, is that how it will work? Or do U.S. markets have surprises in store?

Plenty of investors, both private and professional, are woris right around the corner.

People are concerned that the U.S. market has had a tremendous boom this year. said John Rekenthaler of Morningstar, the Chicago-based mumal-fund monitoring group. They know that if we have some bad news, the fallout will be greatest in the small stocks and the funds that focus on them. So they are flocking to the big stocks that are easy to

A spokesman for Lipper An-alytical Services Inc., a New York-based mutual-fund monitoring firm that has an international database, suggested that recent stock-market history undisputed darlings of that recent stock-market history the bull market. This is might be about to repeat itself.

Funds investing in blue chips were stronger performers at the beginning of 1995 because investors were worried that the U.S. stock-market rally could come to a screeching halt," he said. "But as confidence improved by the summer, investors turned increasingly to small-company funds in search of greater returns.

'In recent months we have seen renewed strength in the big stock funds," the spokesman continued, citing as an example the Vanguard Index 500 Portfolio Fund, which has swelled to \$15.1 billion in assets under management

"That's a lot of money," the spokesman said. "It may be an indication that investors are once again concerned about the This analysis, however, is by

no means universal. Some fund managers caution that if shares continue to rise, small-company funds are likely to make the greatest gains, partly because they still have some catching up to do: The Russell 2000 index of U.S. small and mid-sized ried that a downturn - or, at companies is up about 27 perleast, a period of stagnation - cent this year, or ten percentage

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But Mr. Rekenthaler of stocks, an industry that many analysts expect to perform less spectacularly next year. "If these stocks do badly, the 1995 fund winners are going to be the

big losers," he said.

A similar trend can be identified in Britain, where the FT-SE All-Share index is up around 17 percent this year but the SmallCap index of smaller companies has risen only 11

James Tew of Fund Re-search, a London-based monitoring group that extends its research into interviewing and assessing fund-management teams as well as performance and volatility number crunching, observed that in recent weeks there has been a notice-

points less than the Standard & more defensive stocks and funds into larger-capitalization Poor's 500 index of leading away from the small company stocks.

funds.
"Of course, if the market as a Morningstar attributed much of whole is falling then it would be the growth this year among the more difficult for blue-chin top-performing small-company company shares to rise, where-funds to the high proportion of their assets in high-technology stocks could," he said. "But the big company funds are generally a safer bet."

> British blue chips the 1995 bull market has not been a universal phenomenon. The best per-formers have been banks, life assurance companies and the pharmaceuticals sector. The retail sector has performed far less impressively, and priva-tized utilities such as British Gas PLC and British Telecom PLC have seen their share prices decline during the year. On both sides of Atlantic,

there has been a notable shift by investors into big-cap funds. Lipper Analytical has noted a psychological aspect to the trend: Professional investors often feel it is their business to able shift of investor prefer-ence. More money is going in kets, so rather than convert their funds concentrating in larger, holdings to cash, they shift

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Herald Anthon Eribune

THE WORLD'S DAILY NEWSPAPER

Contrarians — and the cynics who regard investment as a game that the small investor invariably loses - will see the increased popularity of funds investing in large stocks as por-tending one of two things.

The first possibility is a gen-eral market malaise in which little money is to be made from holding shares, whatever the income they produce or however easy they may be to sell.

The second scenario would

see the larger, more liquid stocks falter while extra value and growth is squeezed from the small companies sector. Either way, the small inanalysis, be a losing one. come a chasm."

switching from small to large stocks, it is because they are looking for liquidity," the Lip-per spokesman said. "It looks like the day for blue chips."

However, the unexpectedly strong showing of U.S. equity markets in general during 1995 make the pundits more than usually cautious about placing their bets this time around, especially as they relate to company size and stock-market per-

rmance.
"If the markets stay the way they are now, then the smallcompany funds will go up," said Mr. Rekenthaler of Morningstar. "But if we are in for bad news, what is now a crack vestors' play would, on this in their performance will be-

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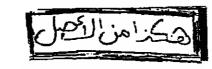
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WORLD ROUNDUP



George Weah, AC Milan's Liberian-born striker, is favored to win a top individual award.

Weah Set for Award

SOCCER Cameroon starred at the 1990 World Cup. Nigeria impressed four years later. And now George Weah, AC Milan's Liberian-born striker, appears poised to win Europe's top individual award.

Weah is one of a slew of African players who receotly have become stars in Europe where, along with South America, many feel the world's best soccer is played. He is expected to walk off with France Football mag-azine's Golden Ball for the best club player in Europe on Tuesday.

Other African players who have made an impact in Europe this year include Finidi George of European titlist Ajax Amsterdam, Tony Yeboah of Leeds and Emmanuel Amunike of Sporting Lisbon.

indictor of the state of the st

Duran Stops Garst in 4th

BOXING Former four-time world champion Roberto Duran dominated throughoot, particularly with body punches, to stop Wilhur Garst at 2:14 of the fourth round of a scheduled 10round, super-middleweight fight Thursday night in Fort Lauderdale,

Duran, a native of Panama who lives in Miami, dominated Garst with jabs and straight rights as well as with crushing blows to the body.

Garst landed some rights to the head but not enough to overcome Duran's assault. Duran improved his career record to 97-11, with 67 knockouts. Garst, from Tulsa, Oklahoma, is 17-4. "He hit me with some good shots, but I just had to measure him right," Duran said.



Alberto Tomba of Italy on the way to his second consecutive World Cup slalom victory on Friday in Slovenia.

Tomba and Wiberg Take Cup Slaloms

KRANJSKA GORA, Slovenia - Al-

berto Tomba of Italy posted a sensational time Friday in the first heat en route to his second consecutive meo's World Cup

The defending World Cup champion was clocked in 47.46 seconds for the first run, a half-second faster than any other skier. Starting in 15th place in the second run, he attacked the course, and his time of 49.38 gave him an overall clocking of 1:36.84—a whopping 1.21 seconds ahead of the runner-up, Jure Kosir of Slovenia.
"I have no secrets," Tomba said. "1

skied aggressively, but I had to hold back a hit in the bottom section because the course

On his 29th birthday Tuesday, Tomba

the 46th of his career — in a slalom at ond run that vaulted her from 13th place to Madonna di Campiglio, Italy. There, too, he dominated the race, winning by 1.55 run deficit in posting an overall time of 1

at Sierra Nevada, Spain, in February. While Tomba has won the Olympic gold medal three times and the overall World

Cup title once, he never has woo at the World Championships. In Veysonnaz, Switzerland, on Friday, Sweden's Pernilla Wiberg won a womeo's

World Cup slalom for her first triumph of the season and the 12th of her career. The two-time Olympic champion com-

earned his first victory of the season - and bined exquisite form with a powerful secrun deficit in posting an overall time of 1 minute, 14.42 seconds.

"I'm skiing excelleot now." he said.

Tomba has said he doesn't care about winning the World Cup title, and that his ultimate goal is the World Championships

Slovenia's Urska Hrovat, runner-up in the previous slalom at St. Anton, Austria, was second at 1:14.72. She was followed by first-run leader, Kristina Andersson of reden, at 1:14.73.

"In the second run I felt I had nothing to lose, so I just attacked," Wiberg said. The results left the top of the overall World Cup standings unchanged. Austria's Alexandra Meissnitzer — winner of Wednesday's super-G but who does not compete in the slalom - leads with 488 points, followed by her compatriot Anita Wachter with 463 points.

Soccer Associations Gird To Defy Brussels Ruling

EU Response 'Remains to Be Seen'

European and world soccer said Friday that they did not intend to make any immediate changes to European transfer rules and restrictions, despite a European Court of Justice decision last week that they were

In a joint statement bringing them into open conflict with Brussels, UEFA and FIFA also said they were convinced the Court's ruling against foreign-player limits did not apply to European club matches, In Brussels, the European Commission

said the court ruling had been effective immediately and that it reserved the right to take the governing bodies to task if they

The European Court has made a ruling which is directly applicable in the member countries," of the European Union, "so we would expect the countries to go along with that court ruling," a spokesman for the commission said. "Whether or not the commission would initiate a procedure, that remains to be seen. That's not to be

excluded," he added. In Geneva, the governing bodies tried to reassure national soccer associations some of which fear a collapse of their domestic transfer systems - that a solution to the crisis could be found.

ment — associations and players working together - can, and will, achieve a common

reer, the European court ruled last Friday forced."

that current restrictions on transfers and GENEVA — The governing bodies of imits on foreign players broke EU laws on proper and world soccer said Friday that workers' freedom of movement.

The ruling, which allows players who are not under contract to move to another team without their old clob receiving a transfer fee, has left the game in confusion and has been seen as threatening the existence of minor clubs, which rely on trans-

fer income to survive. UEFA and FIFA officials met at FIFA headquarters in Zurich on Thursday to discuss the implications of the ruling, and were

cuss the implications of the ruling, and were planning further meetings in January.

The two organizations said they were convinced that a UEFA rule limiting the number of foreigners on a team to three, plus two "assimilated" players, still applied to European competitions "in which teams represent not only the meaning him. teams represent not only themselves, but also their countries.

■ English Premier League Complies

Despite the statement issued by UEFA and FIFA, the English premier soccer league on Friday lifted restrictions on the number of players from EU countries that each club could field, Reuters reported from London.

The league's chief executive, Rick Parry, said: "The legal advice we have received makes clear that rules which at-"Whilst recognizing the importance of this case, both UEFA and FIFA urge member associations not to panic," they said.
"We are convinced that the football movetempt to limit the number of EU nationals forming our clubs of that position."

Mr. Parry added: "We are, of course, solution in the best interests of our sport."

After a five-year legal battle waged by a
Belgian player, Jean-Marc Bosman, who
felt the transfer system had ruined his cationals, even if maintained, caimot be en-

Debate on Starting Time for Olympic Men's Marathon Is Heating Up

By Jere Longman
New York Times Service

NEW YORK — Like the course itself, the world governing body for track and field appears to be making twists and turns in retreating from its decision to schedule the Olympic men's marathon in Atlanta, Georgia's evening heat and humidity next

temperature in Atlanta is 80 degrees Farenheit (27 cemigrade) and the average humidity is 65 percent.

time to run the marathon in Atlanta at that worse in the afternoon and evening," Dr. out for more money from the IOC, may time of the year," said Dr. Ame Ljungqvist, chairman of the medical commission of the International Amateur Athletic Federation, track's world governing body, from his home in Sweden. "So we have to choose the least unfavorable

said Thursday that he had recommended heat, Dr. Ljungqvist said, they may be the meo's marathon be run at 7 or 7:30 subjected to "unnecessary suffering" me mee's marathon be run at 7 or 7:30 subjected to "unnecessary suffering" field maintains itself as the No. I Olympic "It seems like all the deals you're going A.M. on Aug. 4, as opposed to the scheduled time of 6:30 P.M., wheo the average depoint rate and slow times in what, for temperature in Atlanta is 80 degrees Faren
The Olympic stadium vides to the scheduled time of 6:30 P.M., wheo the average temperature in Atlanta is 80 degrees Faren
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The Olympic stadium vides to the scheduled time of 6:30 P.M., when the scheduled time of 6:30 P.M., when the average temperature in Atlanta is 80 degrees Faren
The Olympic stadium vides to the scheduled time of 6:30 P.M., when the scheduled time of many, is the premier Olympic event. Although the humidity and temper-

ature will be high in the morning, the

"There is no such thing as a favorable overall heat-stress condition seems to be old, who some say may have been holding said that Atlanta could accommodate a schedule change if that were required be-Ljungqvist said. A final decision will be made in March, during IAAF meetings in revenue from television advertising and Cape Town, South Africa, he added.

while highly trained marathoners decision for the starting time rests. By Cassell, executive director of USA Track runners have complained about the 630 and Field, the U.S. national governing awarding the final medal of the summer and Field, the U.S. national governing by the form debudging in the evening awarding the final medal of the summer and Field, the U.S. national governing by the form of the start. The women's marathon be run at 7 or 7:30 subjected to "unnecessary suffering" field maintains itself as the No. I Olympian. the Olympic Stadium prior to the pageantlike closing ceremonies.

There are signs, however, that Mr. Nebi-

agree to the early start. The IOC allocates other sources to the various federations.

sell said.

Dave Maggard, director of sports for Atlanta's Olympic organizing committee,

cause the men's marathon is run through the streets of the city and does not require a. ticket to watch.

Dr. Ljungqvist's position appears to counter that of the IAAF's president, Primo
Nebiolo of Italy, who has argued for the evening start and with whom the ultimate evening start and with whom the ultimate already allocated by the IOC, said Ollan the early evening. Moreover, many

they would move the equestrian events

FLEETING THOUGHT By Frances Hansen

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disappointing season. For the Colts, a victory could be the start of something won-

New York Times/Edited by Will Shorts

32 Broadcasting 63 Marquand's late 33 Amiens's river 64 Anach, as a 34 Hardware ilen parton 35 Taxi map 65 "Waterw 36 Shiny mater 66 Enlists again LP.G.A.

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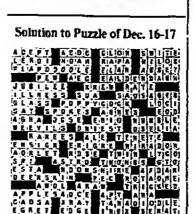
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Don't Count Giants Out Against the Chargers

By Timothy W. Smith New York Times Service

San Diego (8-7) vs. New York Glants (5-10) The Chargers know what they have to do to defend their AFC Championship: Beat the Giants. That's they easiest way for San Diego to get into the playoffs. But it won't be an easy game for the Chargers. Pre-diction: New York 21-18.

Detroit (9-6) vs. Tampa Bay (7-8) Even though the Lions are already in the playoffs, thanks to the Vikings' loss to the 49ers on Monday night, Detroit coach Wayne Fontes would like nothing better than to get to 10 wins. The Bucs can't stop the Lions. Prediction: Detroit 27-13. New England (6-9) vs. India For the Patriots, it's the end to a very

derful io the playoffs. Prediction: Indianapolis 28-17. New York Jets (3-12) vs. New Orleans (6-91 Coming off last week's performance at Houston, there iso't much inducement for Jets fans to freeze in Giants Stadium. The capable Saints' defense will sack the Jets, giving them the generous gift of the No. 1 or No. 2 pick in next year's draft. Pre-

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diction: New Orleans 17-10. Pittsburgh (11-4) vs. Green Bay (10-5)

The Packers are looking to clinch their first NFC Central division title since 1972. The Steelers want to stretch their winning streak to nine games. Prediction: Green Bay 29-27.

Houston (6-9) vs. Buffalo (10-5) Having already secured a playoff berth and a home game, Buffalo will rest Jun Kelly and start

NFL MATCHUPS

rookie Todd Collins. But the Bills at Rich Stadium in December are too much for the

Oilers. Prediction: Buffalo 20-17. Seattle (8-7) vs. Kansas City (12-3) The Chiefs are looking at wrapping up home-field advantage throughout the playoffs. They'll have to do it against a Scattle team that seems to have discovered in the last few weeks that it doesn't have to be the doormat of the AFC West Prediction: Kansas City 24-19.

Cleveland (5-10) vs. Vinny Testaverde will be able to pick the Jaguars apart. The Browns are looking to close out a weird and disappointing season in advance of a possible move to Baltimore. They'll go out winners. Prediction:

San Francisco (11-4) vs. Atlanta (8-7) The Falcons need to win this game to make the

playoffs. History says they don't have a chance. Prediction: San Francisco 31-24. Philadelphia (10-5) vs. Chicago (8-7) The Eagles are in the playoffs, but they don't want to lose to Chicago, because if the Bears win and get into the playoffs the two teams may have to play again. Prediction: Philadelphia 21-15.

Vikings lost control of their playoff destiny in their loss to the 49ers on Monday, but they can still get into the playoffs by winning and waiting for some other scenarios to play our. Prediction: Minnesota 31-20. Carolina (7-5) vs. Washington (5-10)
Heath Shuler injured the pinky finger on
his throwing hand last week and is out for
this game. He didn't factor in the Redskins'

Redskins' defense came to life. Prediction: Carolina 26-24. Denver (7-8) vs. Oakland (8-7) The Broncos are holding out slim playoff hopes and looking for the first series sweep since 1987. The Raiders are in deep trouble. Jeff Hostetler is out for the season with shoulder surgery. Prediction: Denver 21-16.

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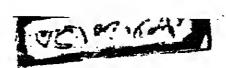
(Continued From Page 11)

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MIE MENACE ota (5-7) vs. Cincinnati (6-9) The big win against the Rams last week. The

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. The Associated Press

One sign of a great team is that it is not satisfied with just winning. That characterizes the two-time NBA champion Houston Rockets.

"I'm just happy for the win, but not really the way we got it." Hakeem Olajuwon said after the Rockets beat the Portland Trailblazers, 91-86, Thursday night, primarily by sinking their free throws. The key is doing whatever it takes to win, and we did."

Olajuwon, who started out shooting just 3-for-12, finished

NBA ROUNDUP

with 30 points and 15 rebounds, marking the eighth time in his last 12 games that he's had at least 30 points.

Free-throw shooting was the difference. Houston made them. Portland, the NBA's worst foul-shooting team, didn't. The Rockets finished 22-for-27 from the line, including 8-for-9 by Olajuwon and all six by Sam Cassell, who finished with 20 points.

Rod Strickland finished with 30 points to lead Portland, including 13 in the third quarter as the Blazers used a 12-3 run to wipe out an 11-point deficit and eventually tie the game at 65 with 48.6 seconds to go.

Chucky Brown chipped in

with 13 points and 12 rebounds for the division-leading Rockets, who are 8-2 this mouth and 10-2 at home for the season.

Jezz 89, Cavaliers 87 John Stockton caught an inbounds pass and swished a straightaway 3-pointer at the buzzer to

lift the Utah past Cleveland. Stockton's shot made up for some poor foul shooting that first three quarters." allowed the Cavaliers to overcome a 6-point deficit in the out of the Pacific Division lead, should he choose? final 24 secoods.

Utah, which won a road game against Cleveland for the first time since 1991, got 21 points from Karl Malone and 15 from Stockton.

Rice scored 27 of his 31 points. in the second half as Charlotte defeated Boston.

Charlotte scored the first 16. points of the fourth quarter to go ahead 84-77. After Boston cut it to 91-87 on a three-point play by Todd Day, Rice scored. two consecutive baskets and Kendall Gill sealed the win with a left-handed dunk for a 99-90 lead with 1:01 to go.

Spura 114, Nuggets 96 David Robinson and Vinny Del Negro paced San Antonio to its formit consecutive victory. Robinson had 25 points, 14 in the fast half, and Del Negro added 21.

Dale Ellis led Denver with 21

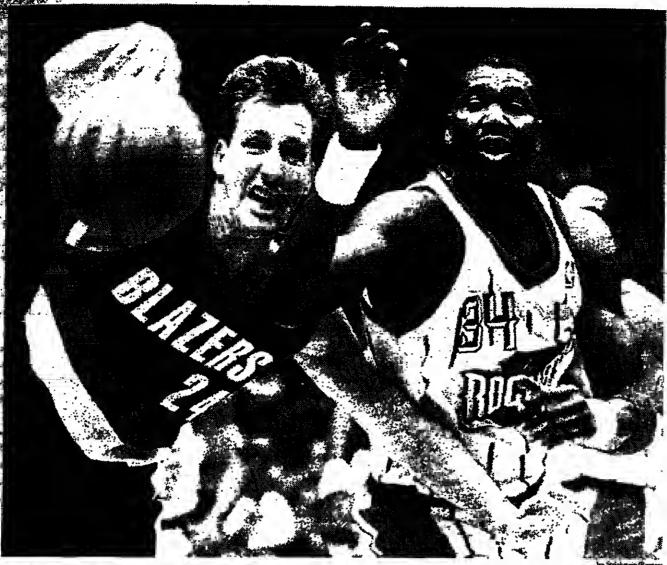
points, 14 in the second half, Sonies 92, Grizziles 68 There was a 292-pound hole in middle of the Vancouver Grizzlies' lineup. As a result of a missing Bryant "Big Country" Reeves, they didn't have much. of an offense and the crowd saw. an expansion team at its worst and began leaving early in the fourth quarter.

Gary Payton led the Seattle six assists and Shawn Kemp had 15 points, 12 rebounds and five clocked shors.

Clippers 103, Kings 96 The
Sacramento Kings, off to one of
the best starts in franchise his
tory, got a dose of reality when
New York Times Service they faced the division cellar-

high-flying Kings by making over his future for days. He
35 free throws and rallying made the New York Yankees
from behind three times in the sweat, he made the Baltimore

a half-game behind Scattle.



SuperSonics with 22 points and The Rockets' Hakeem Olajuwon and the Blazers' Chris Dudley chase down a rebound in Houston's 91-86 victory.

After Days of Indecision, Cone Chooses Yankees

New York Times Service

dwelling Clippers.

NEW YORK — David Cone
The Clippers stunned the deliberated and procrastinated Orioles salivate and he made The loss knocked Sacramento - himself stir crazy. Which suitor

year, \$19.5 million contract of-

icantly by signing the All-Star made Baltimore so appealing. peting for. second baseman Roberto Alo
As the Orioles upgraded their By final mar as a free agent to a three-

emerged late Thursday when he sign him. Cone decided to re-accepted the Yankees' three-turn to the Yankees. His af-tion was especially pivotal befection for them and owner cause he and Cone were the two George Steinbrenner's com- high-priced free agents the Ori-Hours after the Orioles had mitment of a no-trade clause oles and Yankees, American strengthened their team signif- outweighed the factors that League East rivals, were com-

As the Orioles upgraded their roster in receot days by adding Yankees avoided an embarrassyear, \$18 million contract, and Randy Myers, Kent Mercker, minutes after the Mets had Roger McDowell, B.J. Surhoff For Cone, the answer failed in a surprising attempt to and then Alomar on Thursday, of their off-season plans.

THURSDAY'S REPULTS

Printerpain New York, Langdon 5 (Lowe, Locobid, 2, P-L-Cloir 21 (Dykbuts, Renberg), Second Period: New York Beukaboom 3 (Nemchinov), Third Period: None, Shets on good: New York 5-7-3-15, P- 19-6-7-32. Gadles: New York, Richter, P-Headell, Wissbeg 0 0 1-1 Fiorida 1 3 2-6

By finally signing Cone, the ing situation and corralled the player who had been the focus

Rangers Fend Off Barrage by Flyers

York Rangers in the first pe- to. Steve Dubinsky, Joe Murriod. His teammates made it up phy and Bob Probert scored for to him in the final 40 minutes. Richter stopped 18 of 19 shots in the first period Thurs-day night, then faced only 13 more in the next two periods as the Rangers beat the Philadelphia Flyers 2-1.

"It was a little bit worrisome after the first period," said the Rangers' coach, Colin Camp-

NHL ROUNDUP

bell. "Halfway through the second, we got stronger. I guess we played the classic road game." The victory, which extended the Rangers' second-place advantage over the Flyers to three points in the Atlantic Division, snapped New York's three-game road winless streak.

"It was really a bite and scratch and claw and do everything you can game just to get the puck into the other team's "New York's Pat Verbeck said. "We had to make sure we matched them hit for hit."

Richter is 10-2-2 in his last 14 decisions and leads the NHL in victories with a 16-8-3 record. The Flyers, who swept New York in the Eastern Conference semifinals last season, were 8-2 in their previous 10

home games. Maple Leafs 3, Blackhawks 3 Larry Murphy scored with 50 seconds remaining in the third period to give the Torooto Maple Leafs a 3-3 tie with the back for a 2-2 years a 2-2 years a 2-3 years a 2-2 years

Chicago Blackhawks. With goaltender Felix Potvin on the bench for an extra attacker. Murphy pinched in from the blue line and fired a high shot over several sprawled players and off Ed Belfour's glove at 19:10 to tie it at 3. Tie Domi and Paul DiPietro

Mike Richter saved the New hawks on Wednesday in Toronthe Hawks, who extended their unbeaten streak to three games (2-0-1).

Stars 3. Islanders 3 Rookie Grant Marshall scored twice, including the tying goal with 13:26 to play, to lift the Dallas Stars into a 3-3 tie with the New

York Islanders. Wendel Clark scored his 16th and 17th goals for the Islanders, but missed a penalty shot with 5:31 to play that would have given New York the lead. Zigmund Palffy added a goal and two assists for the Islanders.

Greg Adams notched his 12th goal for Dallas, 1-6-1 in its last eight games.

Panthers 6, Jets 1 Scott Mellanby scored his 19th goal and led a second-period attack that carried the Florida Panthers to a 6-1 victory over the Winnipeg

The Panthers became the first team to reach 50 points this season and stayed ahead of Atlantic Division rivals New York and Philadelphia.

Winnipeg cootinued its slide. The Jets are 1-6 in their last seven games.

Devils 2, Lightning 2 Paul Ysebaert and Roman Hamrlik scored third-period goals as the Tampa Bay Lightning battled back for a 2-2 tie with the New

Ysebaert scored his 14th of the season from the slot at 3:00 and Hamrlik added his fifth at 7:47 on a shot from the left point that deflected off defenseman Shawn Chambers and past goaltender Martin Brodeur.

Steve Thomas had a goal and an assist and Brodeur made 34 saves for the Devils, who remained winless on the road in also scored for the Maple Leafs, their last nine games (0-6-3).

SCOREBOARD

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HOCKEY

NHL STANDINGS

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First Period: F-Jovanovski 2 (Svehia), Second Period: F-Sarmes 11 (Murphy, Mull). 3, F-Mellunby 19 (Belanger) (ppl. 4, F-Woolley 4 (Murphy) (pp). Third Period: W-Seconne 19 (Nurminen, Otczyk). 4, F-Dvorak V (Sarudland, Hough). 7, F- Fitzgeral of (Svehia, Lowny) (pp). Shorts on goal: W-6-13-11—30, F-9-12-8—29. Geallies: W-Cheveldoe. Droper. F-21 7 3 45 158

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Thornos 7 (Guerin, Sykora) /8 (pp), 2, N.J.,
Brylin 4 (Thornos, Zelepuksu), Takri Perfod: TYseboert 14 (Bradley, Bellows), 4-T-Hamrill 6
(Grafton, Bradley), Overtime—None, Shorts as
gast: N.J. 7-10-7-1—25, T- 8-14-8-6—36.
Genflet: N.J.-Bradeof, T-Reese.
Toronto

Chicago

1 2 6—3

Chicago

1 2 6—3

Pist Pariad—None. Secund Period: C-Dublesky 1 (Suffer, J.Murphy). 2. T-Domi 3 (Baumgartner, DiPietra). Tkird Period: C-J.Murphy 12 (Roemick, Probert) (pp). 4. T-DIPietra 2 (Yushkevich, Baumgartner). 5. C-Probert 7 (Date). 6. T-L.Murphy 8 (Hogue, 6-11-2--24. C-6-9-1--25. Goodles: T-Potvin. C-

Plant Period: New York, Clork 16 (Pullity, Tictyy). 2. D-Marsholl 3 (Math/Chuk, Kannedy). 3. New York, Polity 12., Second Period: O-Adams 12 (Modano, Fedyk) (pp), 5. New York, Clark 17 (McCabe, Parifty) (pp), Tithd Period: D-Morsholl 4 (Markichok, Lalor), Overfine—None, Shets on goot: New York 12-10-10-3—35, D-8-14-14-3—39, Missed penalty

SOCCER

THAT'S MY CHRISTIANS

STOCKIN

MY FAMILY THINKS

I HAVE A JOB IN

A FACTORY

THEY'RE GOING ANNY HITH

THE WITH LOOK!

CALVIN AND HOBBES

WIZARD of ID

B TLASTY! EARTH LEADER!

panyal 38. Barcelana 35, Compostela 33, Real Betis 30, Volencia 30, Reol Madrid 28, Deportivo Corupa 27, Tenerite 26, Athletic Bilboo 23, Zarugata 23, Sevilla 22, Celta Vigo 27, Sparting Gijon 20. Real Ovledo 20. Rucing Sontonder 21 Real Sociedad 19, Albocete 19, Salamanca 1 Merida 17, Rayo Vallecano 15, Volladolid 13.

ATTOMAL PREPADLY

SKIING

WORLD CUP RESULTS

Cup shalom race in Kranjaka Gora, Slovenia with ablet, country, Individual lest times and total time: 1, Alberto Tomba, Italy, 47.45 seconds, 49.38 seconds, 1 minute, 36.84 seconds; 2, June Kosk, Slovenia, 47.97, 58.08, 128.65; 3, Sebastien Amiez, France, 48.44, 49.99, 128.45; 4, Caristian Amiez, France, 48.44, 49.99, 128.45; 5, Lasse Kiya, Norway, 49.50, 49.05, 128.55; 6, Mario Reiter, Austria, 48.51, 50.17, 128.66; 7, Thamest Svimm, Austria, 49.05, 49.45, 128.76; 8

Man's World Cup Overall Standings (After 14 races): 1, Lasse Klus 785 points; 2, Michael Vos Grueniges. Switzerland, 498; 3, Hons Knous, Austria, 377; 4, Alberto Tomba 366; 5, Fredrik Nyberg, Sweden, 317; 6, Lbc Alphand, France, 296; 7, Guerither Madec, Austria, 269; 8, Jure Kosir 265; 9, Outstian Mayer 200; (fie), Mario Duitse 265;

Thomas Sykuru, Austria, 49,05, 49,45, 1,38,70; s. Yves Dimier, France, 49,09, 49,78, 1,38,87; 9, Fobio De Crignis, Irdy, 48,58, 50,33, 1,28,97; 10, Thomas Stongessinger, Austria, 48,81, 50,24, 1,39,97; file), Andrej Müldere, Stovenia, 49,35, 49,72, 1,39,97; Die), Flan Christian Jogge, Norway, 47,59, 51,08, 1,39,07.

way, 47.59, 51.08, 1:39.07.
Man's Staloum Standinge (After 4 races): 1,
Alberto Tombo 250 points; 2, Sebostien Amiez.
240: 2, Jure Kosti 1-65; 4, Fobio De Crignis 140: 5,
Omistian Mayer 130: 6, Andrej Majdore 126; file
Finn Christian Jogos 126; 8, Marto Retter, Austria, 114: 9, Yes Dimier, France, 112; 18, Konrod
Kurt Lodstoctier, floh; 101.

MONRIER'S SLAGOM

Landing results of a women's World Cup
whilen race Friday, with adder, country, hast
times and total times. 1, Pernilla Wiberg, Sweter, (28.79 - 25.64) I minute, (14.25 escendes, 2.
Urska Hrovat, Stovenia, (38.21 - 36.51) 1:14.72; 3,
Kristina Andersson, Sweden, (28.01 - 36.72),
1:14.73; 4, Elisabeths Biorusschi, Iroly, (38.76 36.19), 1:14.95; Die) Kofja Koren, Skovenia,
128.04, 26.01, 14.05; A Bertine Elf Gertenre, (38.04-36.77) 1:14.25-25, Merting Ert, Germany, (38.22-36.76) 1:15.08: 7. Pointoia Chauvet, France, (38.23-36.98) 1:15.21; 8, Martianne Kjo-erstod, Narway (38.09-37.17) 1:15.26: 9, Mar-rina Accola, Switzerland, (38.54-36.76) 1:15.30, 10, Astrid Plank, Italy, (38.99-36.50) 1:15.43, Warmen's Stalora Stendings (Afrer 3 racce): 1, Elf Eder, Austria, 200 points: 2, Urska Harvari 12-3, Kalifa Karen 145: 4 Martina 2001a 126: 5

197: 3. Katia Koren 145: 4. Marting Accola 129: 5 Marianne Kjoerstad 112; 6, Pernilla Wiberg 100; 7, Ingrid Salvenmoser, Austria, 96; 8, Astrid Plank 81; 9, Anita Wachter, Austria, 68; 10, Elis-

488; 2, Antiq Wachter 463; 3, Morting Erti 433; 4 Korija Selzinger, Germany, 413; 5, Alichaela Darimeister, Austria, 349; 6, Piccibo Shreet, U.S., 328; 7, Heidi Zurbriggen, Switzerland, 300; 8, Ursko Hrovat, Slovenia, 216; 9, Isolde Kostner,

IS THE HOPE

OF THE SEASON

SOMETHING GOOD! WE'RE

TALKING JACKPOT

HERE TALKING

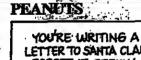
MINTIPLE TRIPS





HONEY REPORT

WHY & JUNEAU PENCE AGONY BROOME DEVICE.



GARFIELD



HEY, 400 ! ONLY ONE

HE DOESN'T HAVE TIME TO READ ALL THOSE LETTERS .. I MEAN, HE STANDS ON THE CORNER ALL DAY RINGING THAT BELL .. WHEN HE GETS HOME HE'S TIRED .. HE DOESN'T WANT TO READ A BUNCH OF WHINY LET TERS!























"Hey! I'm coming, I'm coming-just

I'M SURE SANTA KNOWS

HE'LL WORK IT ALL OUT.



BLONDIE



The second secon

DAVE BARRY

PAGE 1 Reports From the Smut Patrol

MIAMI — Today we present the results of our Smut Patrol survey, in which we asked you, our alert readership, to report examples of pornography being snuck into our lives without our even knowing it until somebody points it out and makes a big deal about it.

Of course some people objected to the premise of this survey. They argued that if we can't even see this alleged pornography without spending hours squinting at tiny details and freeze-framing our VCRs, why should we get all riled up about it?

The answer is "subliminal suggestion." This was discovered in a famous experiment wherein psychologists exposed two groups of subjects, in adjacent theaters, to the same movie. For one group, however, the movie was altered so that the words "DRINK COCA-COLA" were flashed on the screen very quickly - too fast for the eye to detect consciously — dozens of times. After the showing, both groups of subjects were released into the theater lobby, and do you know what happened? That's right: They ran, squeaking, under the furniture. That's because these particular subjects were laboratory rats. But the psychologists are pretty sure they were thinking about sex.

So we see how powerful subliminal sug-gestion can be, which is why we all should be extremely alarmed by the amount of hidden smut that was turned up by the Smut Patrol survey. It is EVERYWHERE, once you start tooking for it, as we can see from

route 20, route 820 and several other roads,

 Kurt Batdorf sent in a package for Keebler brand "Grasshopper" Chocolaty Fudge Mint cookies; the manufacturer had pasted a label that said "Traditional Fudge

· According to Mark Poehlmann, if you get one of those children's reading books

Mary Heugel noted that "Bugs Bunny

• Karen Underwood reported that she once took a college course wherein a professor showed a frozen-shrimp package with a picture of some shrimp that, if you looked at them closely, formed the letters "S-E-X." (We can assume that the shrimp

were trained to do this by psychologists.)

• John Brennan reported that "If you take the Gerber Baby Food jar labels (the vegetables only), arrange them alphabetically. then cut out the pictures of the baby and fan them back to front, the baby is unques-

tionably mouthing a four-letter expletive!" Dozens of readers sent in the Land O'Lakes butter carton to demonstrate that, if you take the picture of the kneeling Indian maiden and fold it so that her knees are visible through a hole cut in her chest, then you have way too much spare time.

 A reader who wisely elected to remain anonymous sent in an ad from the Austin American-Statesman that openly uses the word "tuxedos" -- which, this reader noted, "can be rearranged to spell out "Do sex - and with no letters left over!"

 Andrew Jacob and Kevin Gabbey wrote: "Sitting down to watch some decent family entertainment, we were appalled to see sexual intercourse in the animated pornographic movie 'The Giant From Outer Space Strikes

• Tye Kraekel reported: "I purchased a 'Teacher Barbie' recently. She is wearing a very short dress that poofs out like a square dance dress. Now here's the clincher: She is completely devoid of underwear. How much could it cost Mattel to slap some panties on her?"

These shocking items are only a tiny fraction of the Smut Patrol responses. Suffice it to say that people found sex in everything, including the photograph that accompanies this column in some newspapers. Beth Price wrote: "From a distance and upside down, your picture shows a nude woman sitting on a rock.'

Rest assured that we will lonk into this and make darned sure that this column is not being used in some sneaky subliminal way that we are totally unaware of (GET NAKED!) to spread filth and perversion (BOSOMS!). Because we would never be part of such a thing, just as we would never sell space in this popular, widely read column for crass commercial gain (DRINK COCA-COLA!).

Knight-Ridder Newspapers.

Book of Manners: 'We Was All So Refined'

PARIS — Tis the season to be folly, to don what P.G. Wodehouse called the old soup-and-fish, and to hope to God that the next morning you will remember, though not too clearly, what you said and

In an age of no manners there are still party manners: in the words of an old music-hall song, "What I liked about that

MARY BLUME

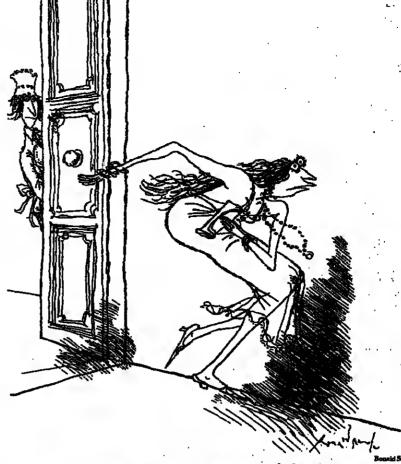
party was/ We was all so refined." There are few guides these days, so Sarah Kortum has published an anthology from 700 books of etiquette, published by Viking and illustrated by the bearded ballroom smoothic Ronald Searle. The book is called "The Hatless Man," after Amy Vanderbilt's dictum, "Only the man whose hair stays down should attempt to go hatless in town.

Kortum's sources range from today's Miss Manners column back to a not entirely practical 14th-century Italian beauty np ("dark hair becomes lighter by being kept uncovered, especially in moonlight"). Party manners are sufficiently urgeot to have been addressed even by George Washington ("When in Company, put not your Hands to any Part of the Body, not usualy Discovered"), while in 1890 the White House cookbook usefully suggested that a piece of food lodged in the throat could "sometimes be pushed down with the finger, or removed with a hairpin quickly straightened and hooked at the end."

In "Manners and Conduct in School and Out" the dean of girls in Chicago high schools sternly told her students to 'Avoid looking at a boy with your soul in your eyes," but that was back in 1921.
More recently, "Christian Etiquette"
counseled against speeding to festivities:
"Drive with special care if you have a
clergy or Jesus Saves sign on the rear of

Of perhaps more general use are the recommendations "Always swallow your food before leaving the table "(1921);
"Do not praise bad wine, for it will persuade those who are judges that you are an ignoramus or a flatterer" (1860); "Never ignoramus or a flatterer" (1860); "Never thing stronger than tea" while today's put your feet so far under the table as to touch those of the person on the opposite side" (1897); "Be very guarded about show off by "crushing a walnut in your stronger than tea" while today's or veal Marengo."

The sinister Dariaux also comes up singing of the singing of the with the worst idea in the book, "It is a show off by "crushing a walnut in your refined act of courtesy to stop the clocks"



"Never sidle into a room as if you had just robbed the silver chest."

fist or in the crook of your arm - never

Christmas presents? "People who open ing gum "Never pull the gum out in long strings" (1932).

So far so good, or bad. The suggestion not to invite your psychiatrist to a party is in "Accent on Elegance." She also undoubtedly sound, as is the rule oot to evokes the spinach-on-the-teeth party

when you give a big party." And how can joy be unconfined with such killjoy advice as, "The tendency to slide the feet across a slippery floor should be curbed"

never wear velvet and movie star-style dresses are not in good taste are clearly out of date or totally daft, such as beauty tips to make eyelashes grow by clipping them in childhood or to erase wrinkles by coating your face in shellac ("the drawback is that it soon cracks, roughens and is hard to remove"), but getting on in society is a lot easier than in the days of The Four Hundred, when the arbiter Ward McAllister decreed, "A dinner invitation, once accepted, is a sacred obligation. If you die

you are well-dressed" still holds.

map of Dallas showing that, if you trace you form a male anatomical unit.

Flavor' directly over — please do not try to tell us this is mere coincidence — the first two letters of ''GRASSHOPPER''

featuring Spot, the dog, and you cover up Spot's legs and tail and body, leaving only his muzzle and nose, you discover that Spot is actually A WOMAN'S BREAST.

ladies. Sometimes titles are not open to in a restaurant, at least.

(1923). Heck. Some rules - businessmen should

before the dinner takes place, your ex-ecutor must attend the dinner."

never talked of in polite society" obviously did not know modern New York. just as the person who counseled against clipping off words had never had "le brunch" in today's Paris and the expert who said never talk about the weather had never been in London. However the sage advice, "Never start an argument unless

the following survey responses:

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often wears women's clothes."

introducing titled foreigners to young inspection' (1900). And if you are chewing gum "Never pull the gum out in long

tell your bostess you don't like her nightmare without offering a solution, friends. So is the warning from 1855, cruelly observing, "Nothing is less al"Women who smoke must drink someluring than a smile flavored with parsley." 'Women who smoke must drink some-

The lady who in 1901 said "Money is

So, among the upper crust, does the suggestion not to say O.K. doke or Hi ya Toots and, at more familial gatherings, the compassionate notion that one should not stare too hard at the poor devil who is carving the turkey. Probably, despite whining and shattered toys, it is wise to resist temptation and follow the 1921 advice. "Do not leave children to their own devices near a lion's cage" and if on a yacht over the holidays to remember, "It is not the correct thing to say, in case of a slight squall at sea, 'Captain, is there any hope left?'

There is regrettably no advice on how to survive or avoid parks games, although tennis and hunting are dealt with, as is the genteel hand of bridge: "Do not whistle when playing cards. You may blow the other fellow's cards out of his hand."

As for the dread morning after, High Scott, in "Manners Good and Bad"

(1930), has the last word:
"Of the unspeakable savages who make night hideous by shouling and singing in quiet streets in the small hours of the morning my pen refuses to

POSTCARD

Signs of (Slowly) Changing Times in Argentina

By Calvin Sims New York Times Service

B UENOS AIRES — In Latin America, Argentine women have a reputation for spending hours and fortumes getting their hair, makeup, clothes and bodies just right. The typical Argentine woman, oo matter what ber socioeconomic status, is purposely thin, stylishly dressed, strikingly attractive and given to flaunting it.

Maria Eugenia Calo, like most Argenthese days preparing her body for the summer that is quickly approaching the Southern Hemisphere. But while most are slimthick, bulky muscles.

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North America

won the Women's Ibero-America Body-Building Championship, the competitioo for Spanish- and Portuguese-speaking countries, and she is training for the Miss International Body Building Championship, to be held in Ohio next March.

She is one of a handful of Argentine women competing in bodybuilding contests, the first and only Argentine woman tine women, spends a lot of time in the gym ranked as a professional by the International Federation of Bodybuilding.

can be found training clients and working easily mistaken for one of the many male makes a living as a personal trainer, is a striking in a dress and pumps, which she know I'll be the center of attention."

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

stark contrast to most other Argentine ofteo dons for a night out with her women. Last year, Calo, who has 17-inch boyfriend. "For me, the muscles are very biceps, 28-inch thighs and 14-inch calves, beautiful and very feminine," Calo said. 'From the first time I saw large muscles on women in a competition on American tele-

vision, I knew I had to have them, It was inspirational to see the discipline and dedication that these women had to their bod-But being a female bodybuilder is not easy in Argentina, where most womeo Press Associatioo will select the winners. dress and act very feminine and where and the presentation ceremony will be on

many consider women with large muscles Jan. 21. abnormal. Calo says she finds it difficult to At Gold's Gym downtown, where she walk down the street without being mistaken for a man or a transvestite. "People ming, toning and shaping, Calo is building out three to four hours a day. Calo could be sometimes yell very bad and unpleasant things at me." she said. "I am getting used At 5 feet 4 inches, 180 pounds (1.62 bodybuilders if not for her bright red lip- to it, and it really doesn't bother me, but I meters, 82 kilograms), Calo, 25, who stick and sweet perfume. Yet, she is equally sometimes avoid going places where I

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Latin America

North America

PEOPLE

THE film adaptation of the Jane Austen I novel "Sense and Sensibility" cap-tured six nominations for Golden Globe awards, including two for Emma Thompson - best dramatic actress and best screenplay. "Sense and Sensibility" was nominated for best dramatic movie, as were "Apollo 13," "Braveheart," "The Bridges of Madisoo County" and "Leaving Las Vegas." Nominated for best musical or comic motion picture were "The American President," "Babe," "Get Shorty," "Sabrina" and "Toy Story." The members of the Hollywood Foreign

Geraldo Rivera, bost of the often racy "Geraldo" television talk show, says he is oot going to renew his contract, which expires in 1998. "At this stage, as my hair grays, I'd like to have the center chair of a news vehicle and be ooe of the wise men of the end of the century," Rivera said in a TV Guide interview. "I'm definitely moving in the direction of the mainstream with my life and my career."

Madonna will have to come to court on Jan. 2 to testify against a man accused of stalking her, or face arrest and \$5 million in bail. Superior Court Judge Andrew Kauff-man in Los Angeles dismissed the pleas of her attorney, Nicholas DeWitt, who argued that her tight travel schedule would preclude her from coming to testify against Robert Dewey Hoskins. 'Five million dollars?" asked her attorney incredulously. 'I assume that will encourage her to be here on Jan. 2," the judge replied.

Patrick Swayze is recovering from minor knee surgery. Although best known for his roles in the movies "Dirty Dancing" and "Ghost," Swayze is a dancer by profession. "He's also chosen to do his own stunts in a lot of movies, so be's been tossed around quite a bit," his doctor, Wayne Christie, said.

Denmark's 1996 Sonning arts prize was awarded to the German novelist Günter Grass for "artistry, political courage and consistency," the Danish news agency Ritzau reported, quoting Copenhagen



CHRISTMAS CHORUS — King Albert II of Belgium chatting with cho girls after a traditional Christmas concert at the Royal Palace in Brussel

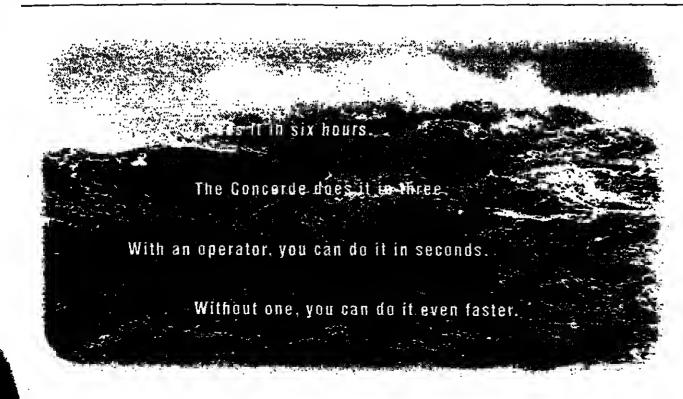
University as saying that throughout his career Grass had been a sharp critic of the affiliated with the resort. West German society in which he lived without being blinkered with respect to Communist East Germany. The 500,000 kroner (\$89,000) prize, awarded roughly every two years by the university, will be presented at a ceremony in the Danish capital in April. The last winner, in 1994, was the film director Krzysztof Kies-

Jacques Cousteau has won his fight to amend the name of a Fiji resort that bears the family name. The resort is to be called the Jean-Michel Cousteau Fiji Islands Resort, a federal judge in California ruled. The oceanographer had gone to court seeking either to have the Cousteau name dropped entirely from the resort or to add

.600-800-61111

Janet Jackson is negotiating an contract worth up to \$90 million with Va gin Music, the Financial Times appoint Friday. The paper said the agreement with Virgin would be one of the most increase ever given to a recording artist. Thom Edd. which owns Virgin, confirmed that Virgin which signed a previous contract with last son in 1991, was in talks with her, but work not comment on the content of those talks.

Katie Couric is planning on mining brief respite from her duties as an anchor the "Today" show after her second chi born. The baby is due on Jan. 5, and and plans to return in March.



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